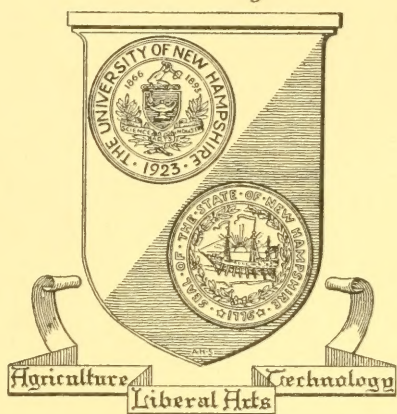


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EZRA S. STEARNES,
Secretary of State.



STATE
OF
NEW HAMPSHIRE.

ANNUAL REPORTS,
1890.

Vol. I.

MANCHESTER:
JOHN B. CLARKE, PUBLIC PRINTER.
1891.

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MESSAGE

OF

HIS EXCELLENCY HIRAM A. TUTTLE

GOVERNOR OF NEW HAMPSHIRE,

TO THE

TWO BRANCHES OF THE LEGISLATURE,

JANUARY SESSION, 1891.

MANCHESTER:

JOHN B. CLARKE, PUBLIC PRINTER.

1891.

MESSAGE.

Gentlemen of the Senate and House of Representatives :

Having been chosen Governor of New Hampshire by constitutional methods, I accept the honor with gratitude. Assuming the responsibilities of the office, I shall endeavor to discharge its duties justly, relying on the co-operation of you, gentlemen, and all citizens who love the history and honor of our State, and are anxious for the welfare of all its people, while looking to the Ruler of all things for guidance.

FINANCES.

From a perusal of the state treasurer's report, which will be presented to the Legislature early in the session, I judge that the finances are in an eminently sound and satisfactory condition. Taxation, and the appropriation of the funds raised by taxation, are subjects in which the people are all directly interested, and I respectfully commend the treasurer's report, the recommendations therein contained, and the necessities of this important department of the state government to your careful and intelligent consideration.

The receipts of the department from June 1, 1889, to May 31, 1890, exclusive of cash on hand June 1, 1889, were \$1,365,426.39; of which sum the actual revenue to the State was only \$639,492.07. The disbursements during the same period were \$1,477,208.76; of which sum

the actual expenses of the State, including interest on the state debt, amounted to \$488,629.24. The excess of revenue over expenses was \$150,862.83, which represents the net reduction of the state debt. The difference between the receipts and revenue and the disbursements and expense is caused principally by the payment to the treasurer of the corporation taxes, and the apportionment and payment of the same to the towns, the state treasurer being practically a tax collector for the towns, of \$718,399.88 for the year 1889-90, and of \$808,829.62 for the current year. The available funds in the treasury December 20, 1890, amounted (approximately) to \$472,000; estimated receipts prior to October 1, 1891, \$10,000; total, \$482,000.

The demands upon the treasury before the revenue of the current year becomes available are estimated as follows :

One year's expenses, including interest	
charges and unexpended appropriations .	\$550,000.00
Balances due towns for 1890	50,000.00
Maturing bonds	114,000.00
<hr/>	
Total	\$714,000.00
Deficiency to be provided for by temporary	
loans	\$232,000.00

It will be necessary to authorize the treasurer to negotiate a temporary loan to meet the demands upon the treasury in anticipation of the receipt of the state and corporation taxes, none of which, with the exception of the tax on foreign insurance companies, are payable until October 1, 1891.

Provision should also be made for the redemption of nearly \$600,000 of state bonds, which will mature on or before January 1, 1893.

I recommend the assessment of an annual state tax of

\$500,000 for the years 1892 and 1893, that being the amount assessed for the past three years, and also for the current year.

The suggestion of the treasurer in relation to the creation of the office of deputy treasurer, supplemented by the unanimous approval of the auditor and the auditing committee of the honorable Council, who are familiar with the business and needs of the department, commends itself to my judgment, and I advise that the treasurer's recommendation be adopted.

INSURANCE.

Fire insurance appears to rest on a more satisfactory basis than at any time during the past five years. For more than twenty years preceding the year 1885, New Hampshire had depended almost wholly on companies from outside the State for protection against loss by fire. The Legislature of that year, moved by the apparent injustice exercised by some of the companies in settling losses, enacted a stringent law, popularly known as the "valued policy law," for regulating the dealings of fire insurance companies with their patrons. Immediately after the law became effective (August 29), all the foreign companies, fifty-eight in number, retired from the State, leaving only the seventeen town mutual and three state mutual companies, and one strong stock company. To help meet the exigency of the situation, two stock companies and eleven cash mutual companies commenced business the same year. During 1886 ten additional companies were organized and commenced operations. On the first day of January, 1889, there were twelve stock and thirty-eight mutual companies doing business in the State. During this year the foreign companies began successively to return, until on December 1, 1890, thirty-seven of the fifty-eight companies that made such

sudden exit, becoming weary of waiting for the calamity that they had predicted would fall upon New Hampshire, had returned and resumed business, gracefully conforming to our laws, and affording our people a broader range in which to effect insurance. The remarkable departure of the foreign companies evoked very earnest discussion on questions pertaining to insurance, one result of which is the great advance made in securing more efficient means for the prevention and extinguishment of fires.

FRATERNAL ORGANIZATIONS.

Your attention is respectfully directed to the following statement of the present commissioner of insurance: "There are at the present time, in my judgment, considerably over two hundred agencies in this State of benevolent, fraternal, and casualty insurance associations, doing business on the assessment plan, and under no obligations by law to report to this or any other department the working or condition of their respective organizations. Many of them are organized under the laws of other States, perhaps one half of those doing business here. In the absence of any law in relation to them they are of no benefit, and in most instances are a positive injury to the State, and are paying nothing for the privilege of transacting business here." In my judgment, these organizations should be amenable to New Hampshire laws, as well as all other forms of insurance.

REDEMPTION AND BOND COMPANIES.

I invite your attention to the expediency of making some change in the laws governing the formation of voluntary corporations in this State. Under the present laws, since June 1, 1890, more than fifty corporations of this kind have organized—which is by no means a difficult process—and recorded their articles of association

in the office of the secretary of state. They are variously styled "bond," "investment," "redemption," and "trust" companies. Many of them are not fraternal organizations in any sense, but their objects and character are purely speculative, holding out inducements which it is manifest they cannot perform. In Massachusetts, at the last session of the Legislature, an act was passed providing that no more of these organizations should be incorporated under the laws of that State. It seems advisable that some positive legislation should be enacted expressly prohibiting their organization under the general law. Associations of this class must not be confounded with mutual benefit, fraternal orders, organized on the lodge system and having a relief fund, like those of the Masons, Odd Fellows, and kindred fraternities.

ASYLUM FOR THE INSANE.

The Asylum for the Insane has about completed the first half century of its existence. It was first opened in 1842. Since then it has accumulated a large experience in the treatment of the insane, more than five thousand of whom have received its advantages, and a large proportion of these have been either permanently restored to health or greatly benefited. Its management has uniformly kept pace with the development of improved methods and agencies of asylum treatment. Aided by the State, it has gradually enlarged its accommodations, until now three hundred and fifty patients can be comfortably cared for at one time. The "Act to improve the condition of the indigent insane," approved July 30, 1889, has caused the transfer of many cases from the county almshouses to the asylum, thus increasing the number of its inmates. While it is apparent that its present buildings will soon require enlargement, I see no need of providing therefor at your present session. En-

largement of the farm buildings, however, seems to me to be imperatively demanded, for economy, convenience, and health. I recommend an appropriation for this purpose.

STATE BOARD OF HEALTH.

The State Board of Health was created in the year 1881. The province of such a board is to inaugurate sanitary work for the advancement of the public health interests of the State, to advise local boards of health in the performance of their duties, to establish certain rules and regulations, and to enforce measures for the prevention and restriction of disease. An examination of the work already performed by this board shows that its services have been of great value to the State, and particularly so to our almshouses, penal institutions, and summer-resort interests. Its work should be continued and fostered by such legislation as may be necessary.

COMMISSION OF LUNACY.

The Legislature of 1889 created a Board of Commissioners of Lunacy, and made the State Board of Health, *ex officio*, that commission. The object of the commission was to establish state supervision over all the insane, and to provide remedial treatment for the indigent class among them. Information obtained from this department shows that during the first year of its work over five hundred insane persons were examined, mostly in the class believed to be incurable, and that from this number eighty-six were committed to the New Hampshire Asylum for the Insane for treatment. Under the remedial treatment thus afforded, eleven per cent have recovered, and nearly fifty per cent have materially improved. Such a showing emphatically indicates the wisdom of continuing this commission.

VITAL STATISTICS.

The registration of vital statistics, which has continued in this State for a period of ten years, has reached a degree of accuracy that renders the reports exceedingly valuable. Its value increases as it approaches completeness. Legislation, as needed, may promote its advancement in this direction. The events thus recorded are frequently of great individual importance, and also serve to indicate the general movement of the population of the State.

NATIONAL GUARD.

The New Hampshire National Guard continues to maintain its high standard in discipline and drill, and, though small in numbers, is the equal in most particulars of the militia of any State. The military establishment of the State has outgrown the appropriation of twelve years ago. The interest in the National Guard, or active militia, is constantly growing throughout the United States, and there never has been a time since the war when the different States were more active in fostering and encouraging the militia. New Hampshire should not be behind in this matter, and should aid liberally the officers and men who are striving to keep her in the front rank. In order that a higher degree of efficiency may be attained, or even that the present condition may be fully maintained, there is need of a larger appropriation. I recommend a just increase of the salary of the adjutant-general.

STATE LIBRARY.

The state library is estimated to contain 35,000 bound volumes, and valuable pamphlets equal to 15,000 more. The annual rate of increase is more than 2,000 volumes, and is constantly gaining.

The apartment assigned to it was constructed originally with shelving space intended to receive only 15,000 books, but has become so crowded with bookcases that its capacity in that direction is entirely exhausted. A large part of the books and pamphlets are deposited outside of the library room, in eight different localities in the capitol. The crowded situation of a part of it, with exclusion of needed light, and the scattered condition of the remainder, greatly abridge its value as a library of reference entire, for which it was chiefly designed, and render the use of much of it impracticable from great difficulty of access. Moreover, it is in constant peril from fire.

The first official mention which I notice of the insufficient accommodation of the library was made by Governor Bell in his message of 1881, in which he said, — "If the library is to be kept serviceable, some measures should be adopted without delay to enlarge the accommodations for it, either within or outside the capitol building." This part of the message was referred to a joint special committee, consisting of twenty members from the House and five from the Senate, which reported favorably a bill providing for a state library building. The justices of the supreme court expressed their interest at this time by petitions for increased library accommodations. On final action, the Governor was authorized to procure plans and report to the next Legislature. In each session since 1881, except that of 1887, attempts have been made at remedial legislation for the inconveniences of the library, but without attaining effective results.

In 1885 negotiations were attempted by a joint committee with representatives of the general government for accommodations for the library in the federal building at Concord, but none could be obtained. A library bill was introduced in 1889, but was postponed to the

next Legislature. The Governor and Council were, however, authorized to procure plans and estimates for additional facilities in the state house, and also for a separate building for library and other purposes, and report to the next Legislature. It is understood that this report will be made up by a commission which has investigated this subject, and will be submitted for your consideration. I invite your attention to the inestimable value of this library in the work of our courts, and in intelligent and thorough legislation, and recommend that such provision be made for its volumes that their protection may be absolute, their use convenient, and their surroundings comfortable and attractive. The state library should become, what it is not at present, a credit to the State.

REVISION OF THE STATUTES.

The report of the commission appointed under chapter fifteen of the Laws of 1889, to revise, codify, and amend the public statutes of the State, will be laid before you early in the session. It covers the whole body of the statute law of the State down to the present time. Certainly no more important subject of legislation will come before you, and I have no doubt it will receive the careful, patient, and intelligent consideration that it deserves. If the work is thoroughly and well done at this time, it will obviate the necessity of another revision for many years to come. Provision should be made for incorporating with these statutes, if adopted, the public acts enacted at this session. Provision should also be made for publishing the complete work.

THE BALLOT.

My immediate predecessor in the gubernatorial chair took occasion, in his inaugural address, to urge the en-

actment of a secret ballot law ; and although a bill "to secure and promote the purity of the ballot" was introduced in the House during the session of the Legislature, it was postponed on recommendation of the judiciary committee.

The subject has since been discussed to a considerable extent by the people and press of the State, and both of the great political parties, in their platforms, have pronounced in favor of the Australian system of voting. The experiments with this system in Massachusetts appear to have given almost universal satisfaction, and from several other States come favorable reports of its working. I bespeak for the matter your thoughtful consideration, inasmuch as the time seems ripe in the State for the enactment of some law that will tend to lessen the opportunities for bribery, and protect our citizens in the full and free exercise of the right of suffrage.

ALCOHOLIC LIQUIDS.

Though physicians almost universally require the use of alcohol in modified forms as a remedy in desperate disease, and though it is considered essential in many useful arts, no mind well informed upon the subject can truthfully deny that the use of alcoholic drinks by depraved and unrestrained appetites is the cause of most of the crimes, pauperism, and misery in our State. New Hampshire has enacted laws for the control of the traffic in alcoholic liquors, which laws it is the duty of the proper officers to enforce. If further legislation on this subject is presented for my approval, it will be my endeavor to give it careful and conscientious consideration, with a desire to act for the best interest of all classes of our people.

STATE PRISON.

There are one hundred and seven convicts in our state prison, which is about half the number that entered the new building at the time of its completion, twelve years ago. Details of its condition will be laid before you in the forthcoming report of the warden. I recommend an appropriation to provide better means for extinguishing fires, which shall include an abundant supply of water. Protection of this kind is needed on account of the isolated location of the prison, and the want thereof became apparent at the time of the late damaging fire.

INDUSTRIAL SCHOOL.

Aside from some sickness during the last winter from the epidemic prevailing at that time, and one death from consumption, there has been nothing to disturb the regular course of duties at the Industrial School. The number of scholars at the present time is 115, of whom 98 are boys and 17 are girls. The destruction of the fine herd of cattle by tuberculosis was a sad misfortune. I recommend an appropriation of \$1,500, which was the appraised value of the animals destroyed, to cover in part the loss to the institution.

NORMAL SCHOOL.

From the report of the principal we learn that the State Normal School, our only state school for training teachers, has been established twenty years, and has been under the charge of the present principal for the last seven years. The total number of pupils who have been connected with the school is 1,654, of whom 385 have been graduated. For the past year the total number of pupils in the normal department has been 102, which is the largest attendance for sixteen years. The limited

accommodations have heretofore greatly modified the work of the school. The buildings now being erected, when completed and furnished, will have cost the sum of \$71,000. The new schoolhouse is a thoroughly constructed brick building, 120 feet long and 80 feet wide, and three stories in height. The boarding-hall is built of wood, with dimensions 100 feet by 45 feet, also three stories high, with a brick basement 10 feet in height. It will accommodate about sixty students. With a principal who has for more than twenty years been ardently devoted to normal school work, and an able corps of assistants, with ample buildings and adequate apparatus and library facilities, the future usefulness and prosperity of this New Hampshire Normal School seems to be assured.

AGRICULTURAL COLLEGE.

The Agricultural College is doing good work with its means. It needs more students, that the faithfulness and zeal of its instructors and its other advantages may be more widely known. Students may derive much benefit from the trained corps of specialists of the Experiment Station, a branch of the college which is provided for by the national government at an annual expense of \$15,000. The committee who by appointment attended the annual examination of 1890, in their report, after particular commendation of the thoroughness observed in the classrooms, laboratories, and workshops, thus conclude:—“Your committee, after two days’ experience in witnessing the results of the work being done in the New Hampshire College of Agriculture and the Mechanic Arts, can but speak of it in terms of praise, and heartily commend it to the confidence of our people as deserving of patronage. It is favorably situated, and well equipped for doing a grand service to our State. We should look upon it as our institution, fostering and encouraging it in every

possible way. It should have in attendance more students, and will have, as the people come to know and appreciate its advantages."

The New Hampshire College of Agriculture and the Mechanic Arts should be aided and sustained by legislation when needed.

AGRICULTURE.

Never in the history of the State have such active and systematic efforts and such liberal expenditure of money been made as at the present time for the promotion of agriculture and kindred interests.

The Agricultural College and the Experiment Station, in addition to the work for students, render much aid to agriculture through their bulletins and publications, and the lectures of specialists. The board of agriculture has, by its field meetings and institutes, done much in the several counties of the State to create interest. It has provided for lectures by able and practical men, which, with discussions, have furnished much new and valuable information to farmers.

The Patrons of Husbandry, with their 123 subordinate granges, and a membership of 9,000, are doing excellent service for agriculture in the State by their intellectual and economic influence and illustrative work.

The numerous fair associations, with ample grounds and permanent conveniences, are doing much good to agriculture by annual exhibits of the excellences in the various fields of agricultural production.

The Granite State Dairymen's Association has been active in advancing the dairy interests of the State. It has produced commendable results during the five years since its organization.

Through the efforts of the commissioner of immigration, with a small appropriation, more than 350 abandoned farms have been repopulated, mainly by

Americans, and the business of summer entertainment largely increased. Encouraged by such results from his efforts, the commissioner suggests an appropriation by the Legislature to prepare and issue a publication descriptive and illustrative of the attractions of New Hampshire in such form that copies of it may have a wide circulation. The commissioner, moreover, states: "From the best statistics at our command, there have been left in the State by summer tourists during the year more than \$5,000,000. A large portion of this has been left with the farmers."

I feel assured that you will be earnestly interested in the subjects embraced in the report of the board of agriculture, and will, by wise appropriations when asked for and needed, encourage the farming interests in New Hampshire.

EDUCATION.

As the security of civil institutions, the success of productive industries, and the improvement of social life have their source in public intelligence, it is obvious that the proper education of youth in successive generations should be an object of solicitude to those who make and administer the laws of the State. Legislation in respect to the policy and administration of our schools should be dictated by a careful study of the general wants and welfare of the State, and not by local exceptions and personal prejudice. The town-district system, adopted five years since as a substitute for the district system, which had lost its efficiency and the possibility of improvement, was a return to the educational policy of the fathers, and seemed to be demanded to meet the changed condition of the population. Since this has been in operation it has given to the children of the State an increase of more than ten thousand weeks of schooling without increase in the rate of taxation, and at the same time has, in the

opinion of those in a position to know the facts, greatly improved the general character of the instruction of the schools, and had the effect to equalize the educational opportunities of the State. By dropping a number of very small and unprofitable schools, it has increased the distance of some children from their places of education; the law anticipated this, and provides for it, but the present law leaves this in the control of the towns. As the school boards represent the majority of the voters and will comply with their wishes, each town can determine the number of schools it will have by choosing officers who will conform to its will.

The system is in line with educational movements in other States, and it is to be hoped that nothing will be done to mar its unity, or arrest the improvements which it is effecting in educational facilities and methods throughout the State.

The free text-book law passed by the last Legislature has gone into successful operation, and, besides materially lessening the cost of books, has greatly improved the classification of the schools, and saved valuable time formerly lost at the opening of their terms. Inability to purchase books is no longer a restriction upon school privileges. The schools are now free to all classes and conditions of society. The state superintendent suggests, in his report for 1889, that if the examination of teachers and a general supervision of schools could be placed under the direction of county supervisors, it would improve the educational machinery of the State. I desire to commend this to your thoughtful consideration.

FISH AND GAME COMMISSION.

The artificial propagation and free distribution of food and game fishes is an undertaking of economic importance to the State. It is no longer an experiment, for it

has been fully demonstrated that it is a proper and profitable work for the State to engage in, and should receive the encouragement it deserves. The excellent trout, black bass, and landlocked salmon fishing which our three or four hundred square miles of lakes and streams afford attracts many visitors to our State, and prolongs their stay. The total number of young fish distributed the past year is 1,761,000.

The great increase of deer in the northern part of the State is the result of their protection, and of a better observance of the law. It is claimed, and is probably true, that there are more deer than sheep in Coös county. Towns should select men who will faithfully execute the laws protecting fish and game during their breeding season. I recommend legislative encouragement of the work of this commission.

FORESTRY COMMISSION.

The report of the forestry commission will be laid before you for your consideration at an early day. The subject which it discusses is one of great importance, connected as it is with the manufacturing, lumbering, agricultural, railroad, and summer-boarding interests of the State. So large a portion of our area is now, and always must be, in forest, that its treatment should receive careful consideration, resulting, it is to be hoped, in such action by your honorable body as shall in future secure to it whatever supervision it may need.

STATE SURVEY.

The general government has nearly completed in this State the work of determining with great accuracy the latitude and longitude of points of difference in nearly every township.

I would call your attention to the importance and value

of this work, not only from a scientific but from a practical standpoint, and would recommend that you consider what, if any, advantage the State may gain from the work already accomplished.

RAILROADS.

It is a matter for congratulation that the conflicting railroad interests of the State have been so successfully kept in abeyance by the truce which commenced with the enactment of the compromise measures by the Legislature of 1889. New Hampshire railroads are now placed in five systems, which embrace, as originally chartered, forty-two distinct and independent roads, with an aggregate length of 1,128 miles. Each system is managed as a single road. The Boston & Maine and Concord & Montreal corporations control nearly all the railroads outside the Connecticut valley, with nearly nine tenths of the mileage in the State. From the railroad commissioners' report we learn that the physical condition of our railroads, taken as a group, compares favorably with those of any other State where the patronage is similar, that the rolling stock on through lines is unsurpassed anywhere, and that the public have received great concessions and benefits in fares and freights, with improved service. The expense of the great advantages thus granted by the roads has not reduced the income of the stockholders, but has been compensated by the lessened expenditure and the greater amount of business. Of their financial condition the report says: "The net earnings of all New Hampshire railroads were never before so large as this year, and the value of their stock was never before so great as now. During the period when railroad properties elsewhere have been shrinking in value, New Hampshire railroad shares have as constantly appreciated. Thus far, then, neither stockholders nor the public have been injured by consolidation." It

is earnestly to be desired that this peaceful prosperity of our railroads may in no way become disturbed.

REPORT OF BANK COMMISSIONERS.

The forty-fifth annual report of the bank commissioners informs us that we have one state bank, seventy-two savings banks, three banks authorized to do general banking business, seven trust companies, and eleven building and loan associations, over which they have supervision. The amount of deposits in savings banks September 30, 1890, was \$65,727,019.04, which shows an unprecedented increase of \$8,426,428.56 since the previous report. In addition there are \$1,045,208.66 of savings deposits in the trust companies of the State, which have mostly accumulated within the past two years. Within ten years the deposits of the savings banks have more than doubled. The number of depositors is 159,782, which would give an average of \$411.35 to each. From these deposits the State derives in taxes a large annual revenue, now exceeding \$600,000. All the people of the State have, therefore, a great interest in the prosperity of these institutions. As the savings banks are the most important institutions of the State, their supervision should be intelligent and thorough. We should not lose sight of the fact that savings banks are founded upon the theory that the principal will be secure. With all the States around us exercising supervision over foreign mortgage companies, it would seem as if the Legislature could, with profit to the people, give this subject attention. The bank commissioners have made several important recommendations in their report which I commend to your attention. Those relative to the surplus and dividends especially meet my approval.

BENJAMIN THOMPSON'S WILL.

Benjamin Thompson, of Durham, in his last will, devised and bequeathed in trust, to the State of New Hampshire, property, the value of which as legally appraised exceeds four hundred thousand dollars, to establish on his "Warner Farm," in Durham, an agricultural school, on conditions so exacting and rigid and requiring such outlay of money by the State for the first twenty years of its possession that they appear quite formidable; but from a statement by the attorneys of the trustees of the estate we learn that "the present annual income from the invested funds is about nineteen thousand and five hundred dollars, including interest at four per cent upon the cash on hand. In the opinion of the executors, fortified by that of financial experts, the future income of the invested funds will not be less than, and may considerably exceed, the amount of the present income." From this it would appear that the income from the invested funds and cash on hand will be more than sufficient to cancel the pecuniary obligations required of the State.

This matter will be laid before you with ample details. I believe the proffered trust will receive your careful thought and investigation because of regard due to the donor for his munificence, and because the State should avail itself of all tendered means that may seem to be reasonable and profitable for promoting knowledge of agriculture.

SOLDIERS' HOME.

The Legislature at its last session passed an act to establish a home for disabled soldiers and sailors of the State, and made an appropriation of \$30,000 for its construction, and \$10,000 for its maintenance for the two years immediately following the passage of the act. Under the provisions of the act a board of managers was

appointed, who have with commendable diligence and fidelity executed the purposes of the Legislature. A location for the home was offered as a donation to the State by a liberal and public-spirited citizen, and accepted by the board of managers. It consists of a farm of about forty acres, situated in the town of Tilton. On this site a thoroughly built and commodious brick building has been erected during the past season, and was dedicated with appropriate ceremonies on the 3d of December last. The home, which will accommodate about seventy-five inmates, has been opened, and is now in successful operation, with thirty members already. I have an ardent interest in this charity, and congratulate you that New Hampshire, following the lead of twenty other States of the Union, thus discharges her obligation to the veteran soldiers.

The board have slightly exceeded the appropriation for the construction of the building, but have as yet expended only a small portion of the sum appropriated for maintenance. The report of the board of managers will be before you, and I recommend that a small portion of the latter appropriation be transferred to the appropriation for construction, and that such appropriations as are asked for by the board be made for its maintenance and improvement for the ensuing two years. I commend the institution to your liberal care and support.

STATUES OF PUBLIC MEN.

New Hampshire has been behind many of her sister States in the erection of statues to her sons who have gained renown in civil and military life; but a beginning has been made. Already Daniel Webster, by the interest and generosity of one man, and John Stark, by the action of the State, are commemorated in enduring bronze in the state house park. A similar tribute to

the memory of John P. Hale has been pledged, and will soon be placed in the same park. The history of our State affords many meritorious subjects for like commemoration. Such statues are object lessons in patriotism to our people, and are especially valuable for their influence on our youth. Webster's matchless defence of the nation's organic law, Stark's heroic and valuable services to the colonies, and Hale's fearless and brilliant championship of the oppressed, should be kept in perpetual remembrance.

THE COLUMBIAN EXPOSITION,

which will be held in Chicago, in 1893, under the auspices of the national government, is designed to be commemorative of the great discovery by Christopher Columbus in 1492, and illustrative of the world's progress, which has been largely under the leadership of the United States since that time. It is important that New Hampshire be creditably represented in this exhibit, both for our reputation and the promotion of our national prosperity; and it rests with you, gentlemen, to take such action upon the subject as may be necessary and wise.

CONCLUSION.

And now, gentlemen, as the chosen representatives and servants of the people of New Hampshire, I commend to your most considerate care their interests, trusting that in all your deliberations and enactments you will have an eye single to their moral, mental, and material welfare, and to the dignity of the State.

TWENTY-FIRST ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

OF THE

STATE OF NEW HAMPSHIRE.

1890.

MANCHESTER:

JOHN B. CLARKE, PUBLIC PRINTER.

1890.

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STATE OF NEW HAMPSHIRE.

INSURANCE DEPARTMENT,

CONCORD, 1890.

To His Excellency the Governor :

The Insurance Commissioner has the honor to submit herewith the twenty-first annual report of the insurance companies under his supervision for the year 1889, and for such additional time as is prescribed by section 3 of chapter 70 of the Laws of 1889.

FIRE INSURANCE BUSINESS OF 1889.

The whole number of fire insurance companies entitled to transact business in the State on the first day of January, 1889, was fifty, divided as follows :

Town mutuals.....	25
Assessment mutuals.....	3
Cash mutuals	10
	—
Total mutual companies.....	38
Stock companies.....	12
	—
Total	50

RETIRED FIRE COMPANIES.

The Unity Town Mutual, having \$65,685 at risk, concluded to cease doing business, and on the sixth day of July, 1889, by general consent, canceled all its outstanding risks, and settled satisfactorily all its financial affairs.

The Exeter Cash Mutual Fire Insurance Company, referred to in the last report, having been found upon examination, on the twenty-first day of March, 1889, to be in an insolvent condition, and without the confidence of the community upon which it was largely dependent, or the active sup-

port of its agents, ceased to do business by unanimous conclusion of its directors, and canceled its outstanding risks. Immediately preceding the examination of the company a fire occurred at Laconia, which added to the already accumulated embarrassments, preventing a speedy settlement of its liabilities.

It was thought sufficient could be realized from balances belonging to the company, in the hands of agents, and from the disposition of the safe, desks, and other office furniture, to pay the outstanding claims, including the Laconia loss, but the refusal of most of the agents to return the money in their hands due the company, has thus far prevented a full settlement. It is understood that arrangements have been made by the directors, satisfactory to creditors, and that they will be able to collect enough of the debts due the company, to liquidate all its liabilities, and prevent the necessity of an assessment on its policy stipulations. Judgment at law has been obtained against one of the agents refusing payment, and it is earnestly hoped that this settlement of the question of the liability of the agents having unpaid premiums in their hands, will effect a speedy and final adjustment of the few existing obligations of the company.

The Indian Head Mutual Fire Insurance Company, of Nashua, after four years of commendable and highly successful labor in the insurance field, in the latter part of the year 1889 re-insured its outstanding risks, amounting to \$688,404, in the Granite State Fire Insurance Company, of Portsmouth.

The following stock fire insurance companies, in the month of December, 1889, re-insured their outstanding risks, and ceased the transaction of new business:

NAME OF COMPANY.	Capital.	Amount of risks re-insured.	Company re-insuring.
Amoskeag, Manchester	\$50,000.00	\$4,028,408.50	Peoples Fire Ins. Co.
Capitol, Nashua.....	50,000.00	5,672,455.00	Granite State Fire Ins. Co.
Citizens', Dover.....	10,000.00	630,747.83	Man'ts & Merchants' Ins. Co.
Guaranty, Great Falls.....	20,000.00	1,980,700.00	London & Lancashire Ins. Co.
Manchester City, Manchester	50,000.00	467,000.00	Ætna Insurance Co.
Mascoma, Lebanon.....	25,000.00	2,563,083.00	Granite State Fire Ins. Co.
Total.....	\$205,000.00	\$15,342,394.33	

Detailed statements of the assets and liabilities of the Indian Head Mutual Fire Insurance Company and all of the stock companies above named excepting the Guaranty and Citizens', are given in this report, commencing on page 167. The Manchester City completed its re-insurance contract with the Ætna on the 30th day of December, 1889. Since the beginning of the year 1890 the Ætna has issued policies of its own, to supersede the

Manchester City policies, and the policy-holders have made the necessary exchange.

All policies and other liabilities of the Manchester City are canceled and extinguished, and the company's successful, though limited business career, has enabled it to return to its stockholders the full amount of their investment in the stock of the company, and to divide, in addition thereto, a handsome surplus.

The Amoskeag, Capitol, and Mascoma show by their statements an equally commendable financial condition, and a much larger amount of business. The Citizens' of Dover and the Guaranty of Great Falls, the commissioner regrets to say, refuse to make the annual statements required by law, and the figures of amount at risk were obtained necessarily through the courtesy of the companies re-insuring them. The Citizens' is the Dover Mutual metamorphosed into a new existence, but retaining all the official direction, assets, and liabilities of its original condition as a matured mutual fire insurance company, with the addition of ten thousand dollars in paid-up capital. The transformation was attempted on the 28th day of December, 1888, when, simultaneously, the Dover Mutual surrendered its possessions and the Citizens' Stock Company became a seeming legal entity. It immediately, by contract, assumed all the assets and liabilities of the Dover Mutual, including its outstanding risks, and guaranteed such of the policy-holders of the Dover Mutual as had assessable policies from contribution thereon. Suits at law have been brought by policy-holders of the Dover Mutual on claims for which the Citizens' is responsible, under its contract of re-insurance, which suits are still pending. It has written surplus lines outside the State, and what calamities may have overtaken it, or disasters confronted it, to induce it to refuse to furnish the annual statement required by law, is open to conjecture only.

The other delinquent, the Guaranty Fire Insurance Company of Great Falls, with a capital of \$20,000, has been carelessly managed from its birth in February, 1886, and has not made the progress or found the success which, by the exercise of greater prudence and care, it might otherwise have accomplished. In 1887 its business had been disastrous, and its statement at the close of the year showed an impairment of \$7,557.98. The year 1888 was a more favorable one, and it was hoped the company would rid itself of its financial embarrassments. The annual statement for 1888 came with "All other property, \$600" as the saving item. This proved to be office furniture, not ordinarily admitted as assets, but the charity of the commissioner gave them a surplus of \$643.

Losses have been credited to this company during the year 1889, and suits at law are now pending against it for the recovery of resisted claims. Their net amount of risks in force December 31, 1888, was \$2,069,764.27. The amount re-insured, as reported by the London & Lancashire Fire In-

surance Company, was only \$1,980,700, after the accessions of another year. The officers of the company should be credited with a laudable desire, in withholding its condition from the public, if suspicions as to its standing are not groundless.

FIRE INSURANCE COMPANIES.

This report gives detailed statements and tabulated statistics of seventy-three fire insurance companies, now doing business in this State, as follows :

New Hampshire town mutuals.....	24
New Hampshire assessment mutuals.....	3
New Hampshire cash mutuals.....	8
New Hampshire stock companies.....	6
Total New Hampshire companies.....	— 41
Stock companies from other states.....	17
Stock companies from other countries.....	13
Mutual companies from other states.....	2
Total foreign companies.....	— 32
Aggregate fire insurance companies.....	73

The admission of the large number of foreign companies, in the latter part of the year, and the retirement of one half the number of the stock companies of the State, render it entirely impossible for the commissioner to give anything like a satisfactory or intelligent comparative statement of the results of the home companies' business for the year 1889 with that of the preceding year.

ASSESSMENT MUTUALS.

The twenty-four town mutual companies have furnished insurance to their policy-holders on the contribution system, for an average price of twenty-two cents per one hundred dollars of risk, a reduction of fourteen cents from the average cost for the same amount in the year 1888. Three companies met with losses, which, with their expenses, made the average cost of insurance for the year \$1.12 per one hundred dollars of risk. The cost of the insurance in the remaining twenty-one companies averaged but twelve cents.

Four companies furnished most excellent insurance on over half a million dollars at risk, for one cent on a hundred dollars, and eight other companies carried risks amounting to over a million of dollars in the aggregate, costing their members an average of but two and a half cents. The

Grange Mutual Insurance Company, organized in March, 1888, whose membership is confined within the limits of the State Grange of the Patrons of Husbandry, has made commendable progress in its fraternal contribution scheme, and by its prudent and judicious management, and by its careful selection of risks, it has succeeded in furnishing insurance at an average cost of seven cents on one hundred dollars of risks. It wrote new business amounting to \$480,200 during the year 1889, and its losses and all other expenditures were only \$596.56.

The Merrimack County and the Rockingham Farmers', which complete the list of benevolent mutuals, have pursued the even tenor of their way, showing in many respects an improvement over former years.

CASH MUTUALS AND STOCK COMPANIES.

The statistical tables show the financial condition of the heroic cash mutuals, reduced by the insolvency of the Exeter Mutual and the heart-failure of the Indian Head of Nashua, while in the prime of youthful vigor and commendable success. They also record a careful analysis of the business of the undaunted stock fire insurance companies of our own State, not re-insured or retired at the close of the year.

The gross assets of the eight stalwart cash mutual companies at the close of the year 1889 were \$238,545.56, and of the ten mutual companies doing business on the thirty-first day of December, 1888, the sum of \$187,158.33, a balance of increase in favor of the eight survivors of the sum of \$51,387.23, over the entire cash assets of the ten reported in 1888.

More encouraging still, the surplus over all liabilities of the persistent eight at the close of the year 1889 was \$77,792.77, and of the ten who gained such liberal applause from an appreciative public, for the marked success of their business during the year 1888, the sum of \$45,702.64.

Thus the fearless eight inscribe on their floating ensign an increase in surplus of \$32,090.13, a net gain of over seventy per cent of the entire surplus of the year 1888. The ratio of surplus to assets in 1888 was twenty-five per cent, in the year 1889, thirty-two per cent. The total amount of risks written in 1888 by ten companies was \$11,432,506.30. The same item in the statistical tables reports the eight tenacious companies as writing in 1889 risks amounting to \$12,589,469.91, an increase of \$1,156,963.61, and the premiums thereon were greater in 1889 than the year before by the sum of \$20,459.31. The net assets of the audacious eight in 1889 were \$29,235.21 larger than of the ten companies in 1888, and the ratio of net assets to amount of risks in force averaged 1.33 per cent in 1889, and only 1.14 per cent in 1888.

The commissioner refers with pleasure to the continued prosperity of

this class of insurers, and to the seeming confidence which the public very wisely and judiciously have in them.

Reference to the history of the Cheshire Mutual of Keene was in the report of last year. It is venerable and enthusiastic. It numbers sixty-five years of active and persistent experience. In 1888 it was unfortunately impaired, but the annual statement of the year 1889 shows a net surplus of nearly \$6,000, and net assets amounting to \$24,233.75. It has the largest amount of risks in force of any of its class except the Manufacturers & Merchants', both companies having over three millions dollars of outstanding risks. A careful examination of the statistical tables of these vigorous insurers will inspire the confidence of an intelligent public, and should insure for them still greater success in the future.

The six remaining stock companies show gross assets, December 31, 1889, of \$2,950,990.66. The same companies had assets December 31, 1888, of \$2,672,074.23, making an increase during the year 1889 of \$278,916.43. The total assets of the six stock companies remaining in the field December 31, 1889, were only \$68,522.41 less than the gross assets of the twelve companies on the same date in the year 1888. The risks in force December 31, 1889, by the invincible and prosperous six, amounted to \$163,008,952.54; by the twelve in 1888, \$152,183,856.87, a gain by the valiant six over their own record and the entire amount of risks in the care of the weary six, of \$10,825,095.67. The record of the unterrified six in our own State was not less to their honor and credit. The entire amount of risks written by them in New Hampshire in 1889 was \$51,100,012.81, which was in excess of the entire amount written in the same territory by the untried twelve the year before, of \$302,103.33.

FIRE AND FIRE-MARINE INSURANCE COMPANIES ADMITTED SINCE
JANUARY 1, 1889.

COMPANIES.	Date of admission.	Capital.
Fitchburg Mutual, Fitchburg, Mass.....	May 23, 1889.	(Mutual.)
Anglo-Nevada, San Francisco, Cal.....	Nov. 7, 1889.	\$2,000,000
London & Lancashire, Liverpool, Eng.....	Nov. 21, 1889.	200,000
American, Newark, N. J.....	Nov. 30, 1889.	600,000
City of London, London, Eng.....	Dec. 2, 1889.	200,000
Imperial, London, Eng.....	Dec. 2, 1889.	200,000
California, San Francisco, Cal.....	Dec. 3, 1889.	600,000
Phenix, Brooklyn, New York.....	Dec. 3, 1889.	1,000,000
Phoenix, London, Eng.....	Dec. 5, 1889.	200,000
Insurance Co. of No. America, Phila., Pa...	Dec. 6, 1889.	3,000,000
Dwelling-House, Boston, Mass.....	Dec. 7, 1889.	300,000
Commercial Union, London, Eng.....	Dec. 7, 1889.	200,000
Springfield Fire and Marine, Mass.....	Dec. 11, 1889.	1,500,000
Queen, Liverpool, Eng.....	Dec. 11, 1889.	200,000
Liverpool, London & Globe, Liverpool, Eng.	Dec. 20, 1889.	200,000
Ætna, Hartford, Conn.....	Dec. 30, 1889.	4,000,000
National Fire, Hartford, Conn.....	Dec. 31, 1889.	1,000,000
Fireman's Fund, San Francisco, Cal.....	Dec. 31, 1889.	1,000,000
British America, Toronto, Can.....	Dec. 31, 1889.	200,000
Norwich Union, Norwich, Eng.....	Dec. 31, 1889.	200,000
Orient, Hartford, Conn.....	Jan. 9, 1890.	1,000,000
North British & Mercantile, London, Eng...	Jan. 18, 1890.	200,000
Northern, London, Eng.....	Jan. 29, 1890.	200,000
Sun Fire Office, London, Eng.....	Feb. 1, 1890.	200,000
Providence Washington, R. I.....	Feb. 1, 1890.	400,000
Massachusetts Mutual, Boston, Mass.....	Feb. 6, 1890.	200,000
Michigan Fire and Marine, Detroit, Mich....	Feb. 6, 1890.	400,000
American Fire, New York.....	Feb. 15, 1890.	400,000
Hartford Fire, Hartford, Conn.....	Mar. 12, 1890.	1,250,000
Liberty, New York.....	Mar. 20, 1890.	800,000
Fire Association of Philadelphia, Pa.....	April 8, 1890.	500,000
Guardian, London, Eng.....	May 7, 1890.	200,000
Aggregate capital.....		\$22,550,000

The above table gives the capital of companies from other countries as \$200,000 in every instance, upon the theory that the law of New Hampshire requires companies not organized thereunder, to have a capital of that amount before they can be admitted to transact business in this State. The United States Branches of companies from other countries are universally treated as companies organized in this country, although they have no stockholders, or other capital than the amount on deposit in the United

States for the protection of its policy-holders therein. The laws of New York require, as a prerequisite to the admission of a foreign company, a deposit with the superintendent of insurance, for the benefit and security of policy-holders residing in the United States, a sum of not less than \$200,000, and prescribe fully in what way it shall be invested.

The stocks and securities thus deposited in fact largely exceed that amount in real cash value, and in no case is their deposit capital permitted to be impaired. A certificate of such capital deposit is required by this department as a prerequisite to the granting of a license. United States Branches must also file with the department a certified copy of the Charter or Deed of Settlement, showing the organization and purposes of the company, a copy of the Power of Attorney to the manager, and other officers charged with the direction and control of the company's investments, financial and business affairs, and to render a full and complete statement of the assets of the company in the United States on deposit as a permanent security for all the policy-holders in this country, or otherwise held under the control of the trustees, or in obedience to statutes of states requiring deposits for the exclusive protection of policy-holders therein, also of its liabilities, and such other matters as are required of companies organized in the United States. The amount of assets thus held by the trustees or otherwise, must exceed the capital deposit of \$200,000 by an amount sufficient to liquidate the entire liabilities of the companies, including unearned premiums computed at fifty per cent of premiums received on outstanding fire and inland risks, and the whole amount of premiums received on marine risks. The same provision of law as to excess of assets over paid-up capital of at least \$200,000 and all liabilities including unearned premiums, computed as stated above, is required of stock fire and fire-marine insurance companies organized in other states, to permit them to transact business in New Hampshire.

The twelve New Hampshire stock fire insurance companies, comprising the entire list of this class of insurers, authorized to transact business in this State at the close of the year 1888, were possessed of capital stock amounting to \$1,365,000. During the year 1889, the Capital Fire Insurance Company of Concord increased its cash capital \$50,000, thus making the total amount \$1,415,000.

The six re-insured companies retired from this amount the sum of \$205,000, thus reducing the capital of the home companies to \$1,210,000, a decrease of only \$155,000. The aggregate capital of fire insurance companies admitted during the year 1889 was \$22,550,000, exceeding the amount of decrease by \$22,395,000, and making the capital of companies now authorized to transact business in New Hampshire, \$23,760,000.

FIRE INSURANCE COMPANIES ADMITTED.

In the beginning of the year 1885, there were fifty-eight fire and fire-marine insurance companies from other states and countries doing business in New Hampshire, seventeen town mutuals, three state mutuals, and one famous local stock fire insurance company whose commendable success and immense popularity render it idle to record its name.

On the thirtieth of June of the same year a bill was introduced into the Senate, commonly known as the valued policy bill, and passed under a suspension of the rules without discussion or comment, and sent down to the House for concurrence. The obnoxious and extreme propositions of this new departure in legislation called forth the most determined and bitter opposition from the officers and agents of the foreign fire insurance companies doing business in this State. The contest in the House was long and desperate. Passionate enthusiasm stifled good judgment on both sides, the importance of the legislation being grossly magnified by its ardent and impetuous advocates, and the terrible danger of general conflagrations and universal bankruptcy paralyzing the good sense of its opponents, and beguiling the companies into the infatuating hope that their threatened exodus might prevent so direful a result.

The vicious bill was slightly modified so that section 3, requiring the payment in case of loss of the amount expressed in the contract as the sum insured, was made to apply only to total losses of real estate, and to permit the admission of testimony to prove over-insurance, fraudulently obtained. The act, as finally approved, is as follows :

AN ACT IN REGARD TO FOREIGN INSURANCE COMPANIES AND DUTIES OF THE
INSURANCE COMMISSIONER.

SECTION 1. Should any insurance company not organized under the laws, but doing an insurance business within this State, make an application to remove any suit or action to which it is a party, heretofore or hereafter commenced in any court of this State, to the United States district or circuit court, or shall enter into any compact or combination with other insurance companies for the purpose of governing or controlling the rates charged for fire insurance on any property within this State, the insurance commissioner shall forthwith revoke the license or authority of said company to transact business, and no renewal of said license or authority shall be granted for the period of three years from the date of such revocation.

SECT. 2. In any suit that may be brought in this State against an insurance company, to recover for a total loss sustained by fire or other casualty to real estate, or buildings on the land of another, the amount of damage shall be the amount expressed in the contract as the sum insured, and no other evidence shall be admitted on trial as to the value of the property insured; *provided*, whenever there is a partial destruction or damage to the property insured, it shall be the duty of the company to pay the assured a sum of money equal to the damage done to the property. And *provided, further*, that nothing in this section shall be construed to prevent the admission of testimony to prove over-insurance fraudulently obtained.

SECT. 3. The insurance commissioner shall provide a standard form of policy and contract for companies insuring property in this State, and no license shall be granted, and no company allowed to do an insurance business, unless it shall conform to the regulations of the insurance commissioner.

This wonderful and versatile enactment was a compact consolidation of about as many undesirable features as could have confronted the insurance companies then doing business in New Hampshire, and was adapted to bring about serious difficulties and active hostilities. The enactments contained therein were, in brief, as follows:

1. Forbidding companies not organized under New Hampshire laws from removing any suit at law, to which it is a party, to any federal court, on penalty of a revocation of its license to do business in the State, and no renewal of authority for three years.

2. Imposing the same penalty upon foreign insurance companies who shall enter into any compact or combination with other agents or companies, for the purpose of governing the rates charged for insurance.

3. The popularly known "valued policy" feature of this enactment. In a total loss of real estate or buildings on the land of another, the amount of damage shall be the sum insured, without other evidence than of fraudulent over-insurance.

4. The creation of a Standard Form of Policy.

5. Forbidding the granting of a license or permitting a company to do business in the State, unless it shall conform to the regulations of the insurance commissioner.

Immediately upon the approval of the bill by the Governor, August 29, 1885, on the last day of the session, the foreign companies, fifty-eight in number, withdrew from the State, and informed their agents to close their business and balance their accounts.

In the language of the efficient and universally esteemed commissioner of that eventful period, "The unexpected situation, fortunate or unfortunate, broke upon the people, and it was the part of wisdom to improve every practicable means available to supply the deficiency so far as possible."

Three stock companies were chartered by the Legislature of 1885, and subsequently, during the same year, two of them, the Granite State of Portsmouth and the Peoples of Manchester, secured the necessary capital and commenced business. Eleven cash mutual companies were also organized under general law, and commenced business during the same year. In the year 1886, three town mutuals, five cash mutuals, and five stock companies commenced business, three of the latter having been organized as mutuals the year before.

The year 1887 brought into the service one town mutual, one cash mutual, and three stock companies. One of the latter was the Fire Underwriters of Concord, organized in March, 1886, as a cash mutual.

The year 1888 developed two town mutuals, the Grange Mutual, and one stock company, the Citizens' of Dover, which re-insured the Dover Mutual. This brief synopsis of the history of insurance in New Hampshire will give some idea of the vigor and enterprise with which those interested in the business of insurance, generally as agents of the companies who disbanded their forces upon the passage of the valued policy law, so called, attempted to avert the disaster predicted by the retiring companies.

New Hampshire, for more than a score of years, had depended almost entirely upon foreign companies for insurance. The little legislation within that time had been pertinent to them alone, and under the enlightenment of the last decade, the present code of insurance laws are so meager, inoperative, conflicting, and obsolete as to be far from anything which should constitute the legal requirements of foreign companies even, and are wholly impotent of any power of supervision or control of the business of home companies.

For four years the state companies have struggled with the insurance burden, resulting from the legislation of 1885, which did not affect them seriously only so far as the valued policy was concerned. Upon the return of the foreign companies, it will not be amiss to give our attention to the new complications which may arise under the peculiar legal status of the two classes of companies, home and foreign. The first enactment of the valued policy bill applies only to foreign companies, and not seriously to them. It enacts that unless they waive their constitutional rights to use the federal courts for the trial of cases brought against any of them in the courts of the State, they shall forfeit their adoption by the State, and retire from business therein. Companies are not often tempted to contest cases before juries in any court, especially under a valued policy, and the provisions of the "standard form," for the reference of disputed cases where losses are not total, will greatly lessen the number of suits at law.

The second enactment is of far more moment than any of the five heretofore referred to, and is already causing unnecessary confusion and unreliable accusation and discussion from which a lack of harmony and of uniformity in insurance rates may unfortunately result.

Companies cannot play with valued policies. They must be sold for their full value to protect the interests of both insurer and insured. It is evident also that the law makes it imperative upon foreign companies who desire to do fire insurance business in New Hampshire that they will each conduct their business upon their own judgment and discretion, employing resident agents who shall be "suitable persons" to act in that responsible capacity, and who have the approval as well as the certificate of authority of the commissioner.

The laws of the State provide that "agents to take application for

insurance may be appointed by the directors of any insurance company organized under the laws of this State." It also provides that "before any agent is appointed, the fees to be paid by applicants for an application and for a policy, and the cash premium to be paid for insurance shall be fixed and limited by the directors; and the amount so fixed and limited shall be stated in his appointment and on each policy." General Laws, chap. 173, sects. 7 and 8.

This law was passed in 1855, and has been permitted to burden the statute books ever since. From this it seems that the anti-compact scheme was of earlier origin than 1885, and is no new dream of a New Hampshire legislature. The home companies organized since the passage of the anti-compact law in 1885, have not shown great respect for the existing laws in relation to the appointment of agents, or the "fixing and limiting of rates." A State Board of Underwriters has been organized which licenses brokers, appoints agents, establishes rates, and imposes penalties. This is more than the laws of the State can do. Without doubt, the rates are intelligently made, faithfully applied, and sufficient in amount to afford protection for both company and insured, under the increased responsibilities of the valued policy law. But one complaint of excessive and unreasonable rates of insurance was made during the last year, under the provisions of the Laws of 1887, chapter 30, section 2; but when the complainant was advised that the penalty was only a courteous request that there should be reasonable reduction in the future, he did not press it. The unexampled success which has attended the home companies in the enthusiastic prosecution of their new work during the four years last past, has been without doubt largely due to the efficiency of the rates and the harmony of their use. The work of the Board of Underwriters would be heartily commended and approved, no doubt, if the commissioner was permitted to know anything about it. As it is, he wishes the Board of Underwriters continued prosperity in their work, which he commends and deems necessary, so far as it can be done without the violation of law, and he should be grateful for an introduction to their rates and requirements. He is also gratified that the anti-compact section of the law passed in 1885 does not apply to home companies, but he feels none the less his obligation, and as a matter of duty announces his intention to enforce the provisions of the section referred to, relating only to companies "not organized under the laws, but doing business within this State."

The question of rates will, no doubt, be a disturbed one for some time, and already a vindictive spirit has been manifested against the agents of companies who take risks upon their own judgment whenever there is any question about an adequate price. With the dangers apparent from the compulsory use of the valued policy, coupled with hostile competition in the matter of rates, the natural result of the anti-compact requirement,

the commissioner deems it the part of wisdom for companies so to restrict the power and supervise the work of their agents in respect to rates and selections that the price of a valued policy may be adequate to render it profitable to companies, and speedily responsive to unfortunate contributors to the premium fund when fire losses overtake them.

The valued policy needs no present comments. The wiser and better half of the companies who fled before it upon its passage, and left the State at the mercy of the elements, unprotected except by the one heroic and invincible stock company, symbolized by the "old man of the mountain," and a few less efficient, but equally faithful and zealous mutual companies, have returned and enlisted under the new standard, actuated by their commendable sagacity, which never failed them but once. They have found New Hampshire not only courteous, but prosperous, and the department has done all in its power to make them as welcome as was the prodigal son. Their comparative experience with the old law and with the new as it comes to us from year to year, will practically demonstrate which is the better law.

The "Standard Form of Policy" seems to be satisfactory, and no change has been suggested. A few of the companies from other countries have a requirement in the United States Branch policies known as the "Limitation clause." After conference with the Attorney-General, and with his approval, this clause, which effects no change whatever in the policy, has been permitted to be inserted between two lines at the end of the policy proper and before its acknowledgment. The commissioner has not as yet discovered the necessity of the fifth and last of the provisions in the enactment of 1885: "No company shall be allowed to do an insurance business unless it shall conform to the regulations of the insurance commissioner," and hopes he may never forget the extreme courtesy and patience which they have extended to him in the hurry and confusion incident to the admission of so large a number of companies in so brief a time.

FOREIGN INSURANCE COMPANIES AT WORK.

So small a number of companies were admitted in time to accomplish much more than to establish their agencies, and the earlier in the field insured so little, that it seemed useless to attempt to present it in statistical tables. It will be found in the detailed statements of their general standing and business in the United States during the year 1889. A marked difference in the courage and methods of the returning companies leads to suggestions which may not be useless. Generally their resumption of business has been with great caution and deliberation. Some have put agents into the field quite liberally, but they have manifested a disposition to write only the safest risks, in the best protected localities. The Fitchburg Mutual, the first to enter the State, its license bearing date May

23, 1889, has thirty-three agents, well distributed, and writes with prudence and caution. The *Ætna*, with gross assets of over \$10,000,000, and a surplus as to policy-holders of nearly \$8,000,000, is doing a prosperous and general business all over the State, with the aid of forty-three agents of experience and intelligence, leading the entire list of foreign insurance companies in this respect. It has also the distinguished honor of being the leader in the commendable movement which culminated in re-tenanting the State with the best and most reliable companies in the world, exceeding in number the needs of the State.

The *Anglo-Nevada*, with a cash capital of \$3,000,000, licensed November 7, 1889, is employing twenty-one agents, and extending its business as rapidly as prudence will permit. The *London & Lancashire*, of Liverpool, England, the first company from another country to apply for admission, on the twenty-first day of November commenced business in the State, with assets of over \$2,000,000, employing twenty-one experienced agents. The *California* put twenty-three into the field soon after the date of admission, December 3. It has nearly a million and a quarter of assets, and is doing an excellent business. The *Phoenix* of London is enthusiastic and busy, with twenty representatives well distributed, and writing freely but with judgment. It has a financial backing of nearly \$2,000,000 of assets. The *Insurance Company of North America*, of Philadelphia, with a capital of \$3,000,000, and surplus over all liabilities, including capital, of nearly two and a half millions, commenced business December 6, and writes freely through the solicitings of twenty-one sagacious and active agents.

The *National Fire Insurance Company*, of Hartford, Conn., with assets of nearly two and a half millions, commenced business on the last day of the year 1889, and soon had twenty-four agents in its service. The *Sun Fire Office* of London commenced business February 1, 1890. Its assets in the United States amount to nearly two millions. It has an active corps of thirty-one agents, all well instructed and thoroughly supervised by the company's genial and capable New England Special.

The *Massachusetts Mutual* is transacting a carefully selected business with energy and vigor. It obtained its license and commenced business on the sixth day of February, 1890, and is now employing thirty agents. Ten out of thirty-two foreign fire insurance companies employ from twenty to forty-three agents each, an average of about twenty-seven each. These companies are adding to their lists from time to time, as they find approved opportunity. Of the remaining twenty-two, nine have more than ten, the *Springfield Fire and Marine* having seventeen, and doing vigorous and encouraging business. It will eventually fill its quota with its enthusiasm and popularity. Five of the nine excellent but cautious companies are doing a safe and discreet business, each employing fourteen agents, which

number, the commissioner expects, will soon be doubled. The Guardian has but recently received its license, being the last upon the list. It has been diligent in business and fervent in spirit since its admission, and will doubtless improve its chances to secure a larger list when trustworthy agents can be found who are not surfeited with companies able to carry all the business they can secure. It has twelve responsible and intelligent insurance solicitors, ready to furnish a *guardian* where a first-class one may be desired. Six companies have only from six to ten agents, which would occasion much official regret were not the fund completely exhausted upon the status of the remaining seven. The Imperial of London has but three agencies in the State, located, one in Manchester, one in Concord, and one in Dover. The Fire Association of Philadelphia has also but three agents, located in Manchester, Portsmouth, and Dover. The City of London (Limited) and the Queen of Liverpool have each two agents, resident one in Manchester and one in Portsmouth. The Fireman's Fund of San Francisco has but one agent, whose principal office is in Manchester.

The Liberty of New York is represented by a single agent, with headquarters in Manchester, and the Michigan Fire and Marine favors Manchester only, with an agent. No further comment is necessary at the present time, concerning the almost utter destitution of agents in the service of the companies named above, but it may be pertinent to follow the foregoing suggestions with a brief reference to the laws of New Hampshire relating to

AGENTS OF FOREIGN FIRE INSURANCE COMPANIES.

Prior to September 15, 1889, the law of New Hampshire permitted any person, regardless of residence, to be licensed as an agent for companies authorized to transact business in the State, upon application from the company or its general agent, and payment by the agent of the sum of one dollar for a license from the department. The penalty for soliciting or receiving a risk or application without such license was a fine not exceeding one hundred dollars, but this action at law did not apply to any person who only acted as clerk to any insurance company or agent. The result of this was that companies having as few agents as the seven last mentioned, could by the aid of a large number of subagents, solicitors, or clerks, as they termed them, transact their business, accomplishing fully as much as companies complying with the spirit of the law.

By an amendment of the law referred to, enacted at the June session of the Legislature of 1889, sect. 3 of chap. 174 of the General Laws was made to read as follows :

"SECT. 3. No person shall act as an agent of such insurance company unless he is a resident of the State, and no officer or agent of such company shall make, procure to be made, or act or aid in any manner in the negotiations of any insurance with

such company, until he shall procure from the insurance commissioner a license so to do, which shall state in substance that the company is authorized to transact business in this State and that the person named therein is the constituted agent of the company for that purpose. Upon written notice from the company or its general agent, on blanks furnished for that purpose, of its appointment of a suitable person to act as its agent in this State, the insurance commissioner shall, if the facts warrant it, grant such license, which shall continue in force until the first day of April next after its issue, and, by renewal thereof before the first day of April of each year, until revoked by the commissioner, or until the appointment of the agent is revoked by written notice from the company or its general agent for New Hampshire to that effect, filed in the office of the insurance commissioner. While such certificate is in force, the company shall be bound by the acts of the person named therein, within his apparent authority, as its acknowledged agent. For every agent's license, and each annual renewal of the same, the company shall pay the commissioner, on or before the first day of April in each year, a fee of two dollars. If any person shall solicit or receive any risk or application for insurance, or receive money or value therefor, for any insurance company or agent, without such license from the commissioner, or after the license granted to him or the company for which he acts as agent has been revoked, he shall be punished for each offence by fine not exceeding one hundred dollars, one half to the use of the prosecutor; but any policy issued on application thus procured shall bind the company if otherwise valid."

Since the 15th of September, 1889, the law has required that agents should be residents of the State. This provision is peremptory, and applies to all kinds of companies who do their business through agents. The commissioner has no discretion in the matter, nor method of relief from the frequent embarrassments which occur.

Steam-boiler insurance, for example, requires the services of experts, and the business is diminished, or at least much embarrassed, by the exclusion of agents who have had large and general experience in the companies' employ, irrespective of their residence. In most states, a broker's license may be obtained by the payment of a larger fee than for the certificate of an agent, and a larger tax on the business transacted, but in this State no such office exists for the transaction of any kind of insurance business, either in the interest of home or foreign companies.

Some provision should be made by the next Legislature to allow the department to supply the necessity for expert service in boiler inspection and insurance, employers liability insurance, also in the general management of a company's business in the State, or in such other special service as the commissioner thinks proper to authorize the transaction of, charging adequate fees therefor.

2. That the agent having the authority of the department under its sealed certificate shall not be a dispenser of authority to clerks or sub-agents. By the express terms of the law, "If any person shall solicit or receive any risk or application for insurance or receive money or value therefor, for any insurance company or agent, without such a license from the commissioner, he shall be punished," etc. Each member of a firm must be authorized by certificate of authority, or is a violator of the law.

Companies from other states and countries will not "conform to the regulations of the insurance commissioner" as required by the law, if they knowingly appoint a single agent, with the whole State as his territory, not caring by what means he works it for the most it is worth, or if they advisedly, and with full intent, permit special officers of their companies to come into the State, without license or upright dealing, to insure summer hotels, large manufacturing concerns, or to solicit other fire insurance, hundred thousand dollar policies, or contracts for a less amount in life insurance, or to insure employees in manufacturing establishments and travelers by rail, from accident, even if they have authorized agents in the State, doing a smaller business often than these unauthorized depredators. The commissioner could make a much stronger appeal to some of his insurance friends, but this should suffice.

FIREWARDS.

Another enactment of the June session of the Legislature of 1889 calling for consideration in this report, is entitled :

AN ACT TO PROVIDE ACCESSIBLE LISTS OF CERTAIN LOCAL OFFICERS.

Extracts from chapter 17, pertaining to the insurance department, are as follows:

SECT. 1. It shall be the duty of town and city clerks to report, within thirty days after the annual town-meeting in towns and the organization of the city government in cities, to the insurance commissioner, the names of the firewards in towns and fire precincts and the commissioners and chiefs of fire departments in cities. If within said thirty days the local officers herein named (firewards) shall not have been chosen in any town or city, the clerk thereof shall report the facts to the insurance commissioner, and he shall also report such local election as soon thereafter as it shall be made.

SECT. 2. It shall be the duty of the clerk of every fire precinct forthwith to report to the town clerk the names and post-office addresses of every person chosen to be a member of the board of firewards.

SECT. 3. Any officer failing to comply with the provisions of this act shall be liable to a fine of twenty dollars, one half to the use of the department to which he fails to report, and one half to the town or city in which he holds office.

This law was approved July 30, 1889, and took effect upon its passage. Under it, but few returns have been made to this department, probably from ignorance of the existence of the legal requirement. But forty-nine out of the two hundred and thirty-five cities and towns have reported. Twenty-six of these state that no firewards have been elected, and three have given the names of the selectmen, no other firewards having been appointed. Only twenty have reported firewards. There are doubtless a greater number of town having firewards, and the meager returns are herein mentioned to stimulate work in the immediate future, and as a means of information concerning the nature and requirements of the act.

Section 4 of chapter 40, General Laws, provides for the annual election, by major vote, of firewards in towns. It further enacts as follows : " If

such officers are not chosen, the selectmen shall discharge the duties and have the powers of those officers."

Chapter 106 of the General Laws fixes the duties and defines the powers of firewards. Chapter 107 authorizes the establishment of village fire districts, which may elect firewards or engineers, who shall have the powers and be under the same obligations as firewards in towns. These provisions relating to towns apply also to cities. Under the provisions of the act of 1889 heretofore referred to, the clerks of towns must, within thirty days after the annual town-meetings, report to this department the names of firewards in fire precincts and towns where such are chosen, or the names of selectmen, who, under the law heretofore cited, become the firewards, charged with the performance of their duties and granted all the powers conferred upon them. City clerks must, within the same time, report the names of "commissioners and chiefs of fire departments," or in other words, the board of fire engineers in cities.

Towns or cities, being never without firewards, their clerks cannot avoid liability when they fail to make some return. The department will supply clerks with necessary blanks and instructions to enable them to conform to the requirements of the law, without annoyance or error, as soon as he is relieved from other more pressing calls upon him. The towns reporting firewards are so few in number that the publication of them herein would be of little practical benefit.

FIRE STATISTICS.

Deeming the collection of fire statistics of the utmost importance, special attention has been given to the enforcement of the laws pertaining thereto, and to the investigation of suspicious fires.

It is a work attended with more disappointment and embarrassments, with more tedious and unsatisfactory labor, than all the rest of the business of the department, but commendable and increasing success has attended the vast expenditure of time and patience which have been bestowed upon it, and it is confidently hoped and believed, as the officials of towns and cities come to realize the importance of the full and complete performance of their indispensable part of the collection of these valuable statistics, they can make its perfect success attainable by their faithful attention to the duties assigned to each of them. Without their hearty co-operation and appreciation of the great value attaching to the complete fulfillment of the foundation work assigned to them, one by one, each in their own limited field of service, where a perfect and complete accomplishment of all that is necessary to effect a successful consolidated result may be easily effected, the work is a failure. The failure is in proportion to the indifference oftener than the indisposition of the selectmen and engineers, without whose invaluable assistance, constituting not a link in

the chain, but the veritable foundation of ultimate success, nothing reliable can be accomplished. The law requiring the collection of fire statistics was enacted by the Legislature of 1887. It was remarkable for its brevity and inefficiency, and was as follows :

“ It shall be the duty of the insurance commissioner to inquire into the cause of all fires in the State that he shall deem expedient to investigate, and he shall ascertain the cause of all other fires, so far as practicable, together with the actual loss and insurance thereon, and tabulated and classified statistics of such results shall accompany the commissioner's annual report.”

There was no duty imposed upon anybody but the commissioner, but it must be said to the great credit of the selectmen of towns and engineers of cities, that in a majority of cases their ready compliance with the request of the commissioner for their co-operation and assistance was heartily and faithfully accorded, and the statistical tables contained in the reports for the years 1887 and 1888 have been universally commended and approved. The experience of those years led to the enactment of the following law, passed by the Legislature of 1889, which went into effect September 15 of that year.

AN ACT

Entitled an Act in Relation to Returns and Statistics of Fires.

Be it enacted by the Senate and House of Representatives in General Court convened :

SECT. 1. When property is destroyed by fire it shall be the duty of the board of fire engineers in cities, and of the board of selectmen in towns, to make investigation of the cause, circumstances, and origin thereof, especially to examine whether it was the result of carelessness or design. Such investigation shall be commenced within two days of the occurrence of the fire, not including the Lord's day. They shall present a written statement to the city or town clerk for careful record by him in a book provided by the insurance commissioner, of all the facts relating to the cause, kind of property, amount of value destroyed, ownership, and such other particulars as may be called for in the form provided, and any other facts which to them seem pertinent ; and such record shall be made within two weeks of the occurrence of the fire. The book of record shall be kept in the office of the clerk of the city or town, and it shall be his duty to make a transcript of such fire record, upon a blank form provided by the insurance commissioner, each six months preceding, and forward the same to the insurance department within fifteen days from the first day of July and the first day of January in each year. He shall also transmit to the insurance commissioner at any time, upon his request, a copy of the record as to any particular fire or facts concerning it specified in said request. Whenever there are reasonable grounds, from the investigation aforesaid, for believing the fire was caused by design, the chief of the board of fire engineers of the city, or the chairman of the board of selectmen of the town, shall ascertain as fully as possible the facts accessible as to its origin, the suspicious circumstances surrounding it, and report the same immediately to the insurance commissioner. Any of the city or town officials named herein, neglecting or refusing to comply with any of the requirements of this act, shall be punished by a fine of not more than two hundred dollars.

Takes effect September 15, 1889.

(Approved August 16, 1889.)

Large bound books, prepared for the purpose, were immediately placed in the possession of the clerk of every town and city in the State, for permanent record of all the fires occurring therein.

Blanks were also placed in the hands of the selectmen of towns and chiefs of the board of fire engineers of cities, for the transmittal of the results of their investigations, under the law, to the clerks of the cities and towns. Blanks for the required semi-annual return by the clerks of a transcript of their fire record, to the insurance commissioner, accompanied the record-books, and printed copies of the new law were also sent to clerks and selectmen.

The full instruction upon the blanks referred to, left no excuse for non-compliance with the law to its fullest extent. Strange as it may seem, however, a large number of selectmen mislaid their blanks, or allowed them to be destroyed, others paid no attention to them, but the most of them have rendered faithful service, and deserve the commendation which the commissioner takes pleasure in tendering to them. A part of the year 1889 was necessarily under the old law, and the portion succeeding the fifteenth of September was under the new law, not thoroughly understood. Many clerks and selectmen could see no occasion for reporting no fires where there were none, so that the department was unable to decide whether the omission was for that cause or from neglect, and much unnecessary correspondence was occasioned thereby. The towns of Rollinsford, Pembroke, and Wolfeborough refused to make any report for the first part of the year, and Thornton, Westmoreland, Dorchester, and Wilton for the last, though several urgent appeals were made to each.

If the officials of cities and towns realized what a laborious task it is to prepare these statistics, they would not cause the department, with its limited amount of assistance, any unnecessary labor by neglecting to make the required returns.

Table No. 39 is compiled from the returns from the selectmen for the first part of the year, and from the records of the town clerks for the last part, when this new law went into effect.

The statistics for 1890 will undoubtedly be more complete as the plan is now more perfectly understood and carried out.

The table shows the total number of fires in New Hampshire during the year 1889 to be 336, of which 119 are returned as total loss.

The apparent increase in this number of fires is due to the manner in which they are tabulated. One fire destroys several buildings, or one block is burned which has several tenants, engaged in various occupations. In order rightly to apportion the loss on contents to the class or property to which it belongs, each is considered one fire, when in reality the whole was but one fire, all resulting from the same cause.

These are classified as burned by "exposure." Fires from this cause are reported as thirty-eight.

In order, therefore, to ascertain the actual number of fires, the number by exposure should be taken from the total. This would make the whole number of fires occurring in New Hampshire for the year, 298, twenty-one less than were reported for the year 1888.

The total loss for the year 1889 was \$670,807; and total amount of insurance paid was \$316,240. A summary of causes is also given, from which it appears that fifty-three fires were the result of defective chimneys. Seventy-three fires were reported last year, from the same cause. This is a fact worthy the attention of property-owners, that poorly constructed chimneys cause a very large proportion of the fires each year, fires which a little extra labor and expense could have prevented; and indeed, when the list of causes is examined, it will readily be seen that three fourths at least of all the fires could easily have been avoided. With the increasing facilities for extinguishing fires with safety appliances, and increased watchfulness of property-owners, it is to be hoped the number in our State will be still less for the coming year.

TAXES AND FEES.

Table No. 38 shows the amount of premiums received in 1889 by the insurance companies doing business in New Hampshire and the tax of one per cent thereon. The total amount received from this source was \$6,265.68. The fidelity and casualty companies paid \$547.19, and the life insurance companies \$5,395.29, showing an increase in premium receipts in 1889 over the same items in 1888 of \$86,555, yielding to the State a tax increased by the sum of \$865.55. The fire insurance companies from other States and Countries transacting but little business necessarily, from the late date of their entry, were assessed on premium receipts of \$32,320.00, from which a tax of \$323.20 was paid to the State, making the total increase in premium tax for the year 1889 over the preceding year, \$1,188.75. The fees required of companies from other states or countries for admission to transact business in New Hampshire, agents' licenses, annual fees for financial statements, and the renewal of companies' and agents' licenses, have been heretofore ridiculously small.

For admission, they were required to file a certified copy of charter and by-laws, for which no charge was made. They must also file a statement of their financial standing, and continue to make other statements of a similar character annually thereafter. A fee of five dollars was required for each filing of this annual statement. The company and each of its agents must have the license of the department, renewable each year.

For company license and each renewal thereof the fee was five dollars, and for agent's license and each renewal a fee of one dollar.

The Fitchburg Mutual entered the State, May 23, 1889. Its fees for admission, under this old law, were ten dollars and one dollar for each agent's license.

The commissioner took measures to bring this destitution of compensation to the attention of the Legislature of 1889, through its committee of insurance, and the law was amended so as to make it his duty to collect fees, as follows: "Of each foreign company for filing charter and by-laws, twenty-five dollars; for filing statement with application for admission and for each annual statement, fifteen dollars; for license and for each yearly renewal of the same, five dollars; for each license or renewal thereof to agent of foreign company, two dollars; for certificate of the examination, condition, or qualification of a home insurance company, five dollars; for each annual statement filed by home companies, five dollars; for each service of legal process upon him as attorney, two dollars; for each copy of any paper on file in his office, ten cents a page and one dollar for certifying the same; and all other fees and charges due and payable into the treasury for any official act or service of the commissioner."

Under the new law, companies are required to pay forty-five dollars, where ten answered the former requirement. They also pay fifteen dollars for filing annual statement, in lieu of five, and two dollars for agent's certificate of authority, formerly issued for one. The State receives two dollars for service of legal process, where formerly no charges were made, and adequate fees for examinations of home companies and certified copies of papers filed with the department, not before returning any revenue. The fees collected during the fiscal year ending April 1, 1890, were as follows:

For agents' certificates, \$2,216; for company licenses, \$310; for admission fees, \$1,360; for filing annual statement, \$720; and for miscellaneous items, \$20, — a total for fees received of \$4,626.

The tax of one per cent on capital of home stock companies amounted to \$14,150, which, with the tax on premiums received by foreign companies, \$6,265.68, makes the aggregate of taxes and fees paid to the State by insurance companies, \$25,041.68.

FIDELITY AND CASUALTY COMPANIES.

Eight companies were designated under this caption in 1888, and the same number compose the list this year. Two changes, however, have been made. The Accident Insurance Company of North America, of Montreal, Canada, ceased to do business in the United States, having liquidated its liabilities, and protected the interests of its policy-holders.

It made no report at the end of the year, except so far as to return the amount of premiums received for taxation.

The place of this company is now occupied by the Standard Life and Accident Insurance Company, of Detroit, Michigan, recently admitted to do business in the State. A detailed statement of its financial standing will be found on page 195 of this report.

The company appears to be zealous, well managed, and worthy of confidence. Its general agents for New Hampshire are residents of the State, and licensed by the department, as are all other persons in its employ here. Frequent incursions upon operatives in manufacturing establishments, unrestricted to unlicensed agents of the favored insurance company, are not in accordance with law; contracts with railroad corporations for the unlicensed disposal of accident insurance to patrons of the road, does not "conform to the regulations of the insurance commissioner." The issuance or procurement of life, accident, fidelity, steam-boiler, or any other kind of insurance by recognized agents who have no legal right within the limits of the State for such a purpose, is not expected from companies holding a license from this department. These suggestions may be unfounded in actual occurrences, but if the slightest confidence can be placed in the statements of men of reputed honesty, they are valuable as suggestive and pertinent.

The American Steam Boiler Insurance Company has no agencies; the American Surety Company has one; the Employers' Liability Company has seven; the Fidelity and Casualty Company has fifteen; the Guarantee Company of North America, has one; the Hartford Steam Boiler Company has two; and the Travelers' Life and Accident has seventy-four.

The American Steam Boiler received for premiums and inspections in 1889, \$2,164.39.

The American Surety Company for surety bonds, \$639.27.

The Employers' Liability received in premiums, \$10,330.40.

The Fidelity and Casualty Company received premiums on four kinds of business, \$2,786.26.

The Guarantee Company of North America, \$515.28.

The Hartford Steam Boiler, \$10,341.91.

The Travelers' (Accident Department), \$27,585.28.

LIFE INSURANCE.

Two New Hampshire assessment life insurance companies are all of this class of insurers, home or foreign, known to the department as entitled to do business in this State. Statistical tables Nos. 29, 30, and 31 show all items of interest of each company and the aggregates of both. From them it appears that the Pemigewasset paid for losses during the year 1889, \$45,023.08, and had outstanding claims in course of settlement amounting to \$20,700.00.

The Provident Mutual paid for losses \$69,574.09, and had outstanding death claims amounting to \$6,000.00. The Pemigewasset paid for expenses of management \$26,205.17, and the Provident \$6,527.30.

The losses incurred on \$1,000 of mean amount insured by the Pemigewasset in 1888 was \$3.39; in 1889 it was \$5.28. The same item by the Provident in 1888 was \$9.12; in 1889 it was \$8.62.

The number of deaths in the Pemigewasset in 1888 was six, and in 1889, twenty. The Provident lost thirty by death in 1888, and thirty-three in 1889. The Pemigewasset is four years of age and the Provident thirteen.

The Granite State Mutual Aid Association, of Keene, ceased to do business on the last day of August, 1889. Its officers, under that date, addressed a circular letter to the certificate-holders indicating their disability to continue in business and pay rapidly accumulating losses. As a matter of fact, failure was inevitable and at hand, and the effort made by the officers to re-insure their entire membership, too large a number of which were labeled for a speedy passage over the river, was commendable and the only possible method of relief. The Massachusetts Benefit Association, of Boston, with whose manager the officers of the Granite State had consummated a most excellent contract of re-insurance, guaranteeing to every member, no matter in what physical condition, better insurance than he ever had under his Granite State certificate, was recommended by unquestionable authority as "the largest and strongest assessment corporation in New England," and that its officers included "leading citizens of the Commonwealth, of unquestioned character and integrity, in whom the public have a right to place entire confidence."

The terms of the contract were exceedingly favorable, requiring that three thousand members of the Granite State should pay to the Massachusetts Benefit the assessment levied upon them by the Granite State, and the Boston Association should take the emergency fund of \$21,110.73 and the mortuary fund at that time amounting to \$7,088.06. The Boston company agreed, in consideration thereof, to issue certificates to the members of the Granite State, complying with the conditions of the contract.

The only creditable and plausible reason assignable by those who did not comply with the terms of this desirable change must have been an absolute loss of confidence in this kind of insurance, and a willingness to permit their certificates to lapse, as they did.

The contract failed solely for the want of co-operation of a sufficient number of the members of the Granite State Aid Association. The assessments sent to the Massachusetts association were either returned or applied on a new insurance contract between the lapsed members and the Boston company. The Granite State was left with its mortuary fund

of \$7,088.06 and its emergency fund of \$21,110.73, in all the sum of \$28,198.79. From the beginning of the year and before the disaster, the association had paid the sum of \$70,331.34 in liquidation of death claims.

Since the lapse of its membership, the entire amount of outstanding death claims, amounting to \$66,500.00, has been fully settled and extinguished by the officers of the Granite State. A contested claim of long standing was adjusted to the satisfaction of both parties by the payment of twenty-five cents on the dollar. The others were paid fifty cents on the dollar, a sum in excess of the assets of the association of \$3,802.30, besides expenses of attorney in effecting the full and final settlement.

While the result is creditable to the officers who brought it about by patient and persistent efforts and financial sacrifices, it is to be regretted that institutions so certain of early decay and an untimely death under the most auspicious circumstances, and with so little tenacity of life in the days of their most sanguine hopes, should be permitted to exist without the most stringent legal restrictions and requirements for the safety of the class who seek this seductive method of securing for their beneficiaries, what to them is akin to a fortune for the merest pittance. It is far from impossible to conduct assessment insurance intelligently, prudently, and with a reasonable degree of success; but it cannot be accomplished with a shadowy organization, begotten in ignorance and made seductive with visionary schemes and a total want of any contract to give it strength or lease of life longer than it is found to be cheap and infatuating.

It is a strange freak of human nature to patronize with ecstasy and faith any absurd scheme which is brought with zeal and bluster to its attention, if it only promises to outstrip all former impositions. It is stranger that the multitude of impostors who are deceiving thousands of our hard working people in every section of the State with their unconscionable and nefarious devices for extorting from them their meager earnings, should be permitted to escape punishment under laws as vigorous, just, and effective as was the celebrated tramp law, made to eradicate a much less evil. If there is any virtue in assessment insurance or fraternal endowments, or any reason why the State should overflow with the conceptions of other States where they have laws sufficiently vigorous to take care of them at home, why not enact laws which will admit companies to the State, compel security for all their insurance contracts, supervise them with rigorous penalties, and reject from the State every vestige or even shadow of those who cannot comply with the law, or are here with wild-cat delusions more dangerous than gambling dens or lotteries.

The reliable and honorable assessment companies, not being authorized to transact business in New Hampshire for the want of any law

admitting them, do not permit their agents to solicit business here, and the marauders and impostors who infest the State in utter defiance of the law, demonstrate by this very act that they are unworthy of the confidence or patronage of our citizens.

Laws for the punishment of these solicitors for this class of insurance are upon our statute-books, and there should be a concerted effort on the part of those who are interested in legal and reliable life insurance to enforce them upon the defrauders of the innocent and unsuspecting victims of their seductive schemes.

THE NEW HAMPSHIRE LIFE UNDERWRITERS' ASSOCIATION

have shown and are manifesting commendable zeal in the interests of reliable and respectable life insurance and the extermination of insurance law-breakers. Largely through its instrumentality, the following law was enacted at the June session of the Legislature, 1889, relating to agents of life insurance companies :

SECTION 1. Any person who solicits insurance on behalf of any life insurance company, or transmits for any person other than himself an application for a policy of life insurance to or from such company, or offers or assumes to act in the negotiation of such insurance, shall be deemed a life insurance agent within the intent of the laws of New Hampshire, and shall become thereby liable to all the duties, requisitions, liabilities, and penalties to which an agent of such life insurance company is subject.

SECT. 2. Any life insurance agent who acts for a person other than himself in negotiating a contract of insurance by a life insurance company shall, for the purpose of receiving the premium therefor, be held to be the company's agent, whatever conditions or stipulations may be contained in the policy or contract; and such agent, knowingly procuring by fraudulent representations, payment or an obligation for the payment of a premium of life insurance, shall be punished by fine of not more than five hundred dollars, or imprisoned for not more than one year.

SECT. 3. Any person who shall assume to act as an agent of any life insurance company without license therefor as provided by law, or who shall act in any manner in the negotiation of unlawful insurance with a foreign life insurance company not admitted to do business in this State, or who, as principal or agent, shall violate any provision of the laws of this State in regard to the negotiation or effecting of contracts of life insurance, shall be punished by a fine of not more than five hundred dollars for each offence.

SECT. 4. This act shall take effect upon its passage.

[Approved August 16, 1889.]

The penalties thus provided for violators of this law, and the general penalty for doing an illegal insurance business of any kind referred to on page XXI of this report, ought to afford sufficient means for the annihilation of all such wild and spurious schemes as are being illegally forced upon the unwary public.

This board of Life Underwriters represents successful and reliable life insurance companies, authorized to transact business in New Hampshire, and it is hoped that the enforcement of these wise and judicious laws will be made a part of its legitimate work, that reliable insurance may be encouraged and the insurers protected from deceptions and frauds.

LIFE INSURANCE COMPANIES.

A word of commendation must not be omitted for the twenty-two life insurance companies from other States, authorized to transact business in New Hampshire. The earnest and splendidly devised work of quite a goodly number of these indispensable insurers, has brought a degree of success heretofore unequaled. The corps of agents representing the most alert and enterprising on the list of companies, fully sensible of the responsibilities of their positions and the expectations of their employers, have accomplished results which compare more than favorably with the work of former years, and furnish a marked example for indifferent companies, who will not refuse a policy of insurance if urged to issue one, but rely more upon the quality of their contracts than the number or vitality of their solicitors. Earnest and intelligent agents find but little difficulty in doing a commendable and profitable business.

Too often of late, the over-zealous agents, in their anxiety to excel their competitors, yield to the temptation of making inducements not consistent with square dealing, and the matter of rebates in life insurance has received the consideration of legislatures in a goodly number of States.

The frequency of complaints of this nature, and the marked disadvantage to which companies are often subjected by the tempting inducements held out to seekers for the best terms, whose rates are not made to be tampered with, and whose agents are not permitted to purchase customers, have resulted in the passage of anti-rebate laws in many States. The pernicious and unhealthy influences of this element of modern life insurance is entirely out of harmony with the equities which should be equally distributed among all of the insured. The poor but prudent man, who sees his way clear to pay for a small policy, is entitled to as much consideration as the wealthy gentleman who finds no difficulty in paying for a policy for one hundred thousand dollars, and openly boasts of having received, as an inducement to life insurance, a rebate of more than two and less than ten thousand dollars. If rates are so made that they can in equity and justice be taken from square-dealing insurers as the lowest price for which insurance can be furnished to them, and with the promise that they shall reap also the benefit of a dividend from whatever surplus accrues, how is it honest or legitimate to permit agents to pay from thirty to sixty per cent of the first premium to secure a customer from some legitimately dealing agent, who demands full price, or one who would not insure without the rebate, because he knows he can get it? An effort was made at the last session of the Legislature to enact a law similar to what is popularly known as the anti-rebate law, and which has recently received the approval of the

legislatures of the leading States, urged by the most intelligent and practical life insurance experts, as a necessity ; but practical love for rebates, and a desire to get insurance at the lowest possible rates, no matter how it affects surplus or dividends or the equities of those who had paid full price for their insurance, caused its speedy defeat. New Hampshire is entitled to the same legal protection from the evils of rebates that New York, Massachusetts, and other progressive and intelligent States are, and the commission having in charge the revision of the laws of the State should give this matter earnest consideration, and urge its passage, if they come to agree with the intelligent insurance legislators and advisors in the States which are now reaping the benefits of this restrictive and judicious law.

The New Hampshire business of the life insurance companies for the year ending December 31, 1889, has been, as a whole, much in excess of that of the year before. The energetic and well-represented companies have, of course, led the van, and as a rule success is not due to the name or reputation of the company, but to the judicious and well-timed agency work done in its behalf. Nor is it the number of agents alone which tells the story. There must be absolute obedience to a system which is properly and judiciously conceived, and subsequently supervised with the intelligence and persistency which has secured splendid results in New Hampshire work. There are companies with grand policies and economical rates, but they do not take the trouble to let the people of New Hampshire know anything about it, and so New Hampshire people, who want the best and most valuable insurance, are not to blame because they fail to find it, and finally get infatuated with the insurance statesmanship of the well-trained advocate. Of course they buy a good policy, but it is the policy of the company who is not content with good insurance propositions alone, but the one who vigorously educates the largest number of people into a knowledge of their needs, and the certain ability of that company to supply them.

Of the twenty-two life insurance companies doing business in New Hampshire, eight have two hundred and thirty-five agents, ranging from thirty-three to eighty-two, and averaging thirty-three each ; five companies have from five to nine, averaging seven to each company ; three have four each ; two have three agencies, one has two, two have but one each, and one has none.

The eight companies with two hundred and thirty-five agents, received in gross premiums in New Hampshire, \$423,879.87, an average for each company of \$52,984.98. The largest amount received by any one company was \$144,931.61. This was the Mutual Life, and it had forty-four agents, the largest number doing a life business only. The Travelers had eighty-two in its life and accident departments together.

The next largest amount of premium receipts was by the Massachusetts Mutual, which employed thirty-three agents, the next largest number, and reports premiums of \$100,701.07.

These two companies, with the ridiculously small tax of only one per cent, paid to the State \$2,456.33. The Metropolitan had the largest number of agents, excepting the two named, and had the third in premium receipts, their figures being \$46,021.14.

By reference to statistical table No. 38, the amount of premiums received and the tax thereon, will be found as reported by all the companies. The five companies, having an average of seven agents, received in premiums the sum of \$82,403.39, an average of \$16,480.68. This includes one of the largest and best companies in the world, whose premium receipts were only \$11,628.23. It is plainly the result of indifference and inefficiency of agency force.

It has been a matter of sincere regret that this utter sacrifice of what might be a profitable field, returning to so distinguished a company a plentiful harvest, should be tolerated.

Reference is made to it as an illustration of the fact that it is skillful agency work which tells and not reputation. Many of the companies with hardly any working force in the State, and one with a blank page for an agency list, could do as large a business as the best and most successful in the State, if they wanted it.

They are all companies of the highest standing, and it is urgently hoped that the coming year may bring more enthusiasm and zeal to improve opportunities which are always found in this State, in response to judicious work, with due amount of intelligent energy injected into it.

The total amount of premiums received by all the life companies during the year 1889 was \$582,286.33, showing an increase of over one hundred thousand dollars in the business of the year, and in the tax assessed on the receipts of the same companies of \$1,030.68.

With the commendable success of the last year, and the good advice of the department, the commissioner hopes for a still greater growth of the business of the companies which must be wholly relied on for the protection of the insurance interests of the citizens of New Hampshire.

A FEW PRACTICAL SUGGESTIONS.

The labors in all branches of the department work have been burdensome and trying in the extreme. The numerous changes in the insurance laws, necessitating new blanks and a vast amount of explanation upon their introduction, the addition of a seal, by the considerate action of the last Legislature, now used upon all company's and agent's licenses and official papers of all kinds, the changes in the laws for the collection of fire statistics, compelling a new system which it was found very difficult to merge with the old, and especially the admission of thirty-

four companies from other States and countries, the careful examination of all papers which the law requires to be filed, care that none but valued policies were used, the making of an immense number of sealed licenses for the newly appointed agents of these returning companies, and the double labor of preparing the annual report, all this, with only the assistance of a single clerk, has been a trial of human endurance which the commissioner expects never to be called upon to perform again. He cannot close this annual review, so imperfectly presented, without expressing his gratitude to the official representatives of the companies who sought admission to the State, for their continued courtesies and impatient desire to render all the aid in their power, complying with the utmost promptitude to whatever was suggested, and acknowledges his obligations for their uniform kindness, and his great pleasure at the highly prized acquaintances which he has thereby secured. The peculiar and embarrassing duties which may be expected, from the rigidities of the 1885 law, and the necessary discord which may ensue therefrom, especially in relation to the anti-compact law, and the violation of law by the use of unlicensed agents, solicitors, or sub-agents as they are called, lead him to suggest that while there is much in the law which might wisely be changed, it is nevertheless the law which the commissioner is sworn to enforce, without argument, or the exercise of discretion as to the propriety of relaxing its provisions. The companies will appreciate, it is expected and hoped, the difficulties which are liable to arise, and give their co-operation and assistance in the administration of these objectionable laws, which he proposes to deal with according to his best judgment and with absolute impartiality. Legislation at the coming session may help to harmonize insurance matters, and remove jealousies and suspicions which seem to be tending to unpleasant results, to use no harsher term. The commissioner respectfully submits his report with an ardent desire to aid all the companies doing a legal business within the State, to the extent of his strength and ability, to restrain and prevent, so far as the law will permit, illicit insurance, and to protect the interests of the insurers of New Hampshire, so far as the Legislature will furnish him with the power to do it.

HENRY H. HUSE,

Insurance Commissioner.

STATISTICAL TABLES.

TABLE NO. 1.

Showing Cash Assets, Contingent Resources, Liabilities, Income and Expenditures of the Town Mutual Fire Insurance Companies, with Ratio of Expenditures to Income, for the year ending December 31, 1889.

COMPANIES.	Cash assets.	Premium notes.	Liabilities (no reserve)	Surplus or deficit.	Income.	Expenditures.	Ratio of expenses to income.
Antrim	\$56.54	\$1,975.65	\$6.20	\$50.34	\$11.76	\$9.81	83.41
Barnstead.....	9.54	8,861.75	.....	9.54	45.67	48.75	106.74
Bedford.....	773.99	11,384.00	.....	773.99	68.87	108.90	158.12
Bow	54.73	4,534.50	.....	54.73	16.06	9.50	59.15
Candia.....	58.18	4,897.65	.....	58.18	30.33	19.83	65.38
Canterbury.....	45.05	8,240.52	128.26	—83.21	36.49	18.86	51.69
Dunbarton. . .	11.51	2,863.92	.....	11.51	5.80	5.00	86.20
Farmers', of Franklin.....	928.66	2,735.10	928.66	.....	737.50	737.50	100.00
Hollis	92.34	11,844.64	.....	92.34	44.77	21.50	48.02
Loudon.....	153.87	4,234.26	.....	153.87	45.42	65.35	144.09
Lyndeborough	155.45	7,174.80	.....	155.45	44.60	19.39	43.47
Milford	1,319.60	14,988.50	.....	1,319.60	136.73	17.38	12.71
New London Farmers'	38.77*	.....	1,500.00	—1,461.23	1,442.36	1,508.53	103.89
Northwood	1,281.55	16,856.92	1,150.91	130.44	202.77	78.40	38.63

Orford.....	18.30	6,574.50	.....	18.30	881.26	916.52	104.00
Piermont.....	53.73	8,769.59	.....	53.73	147.02	113.15	76.96
Sanbornnton ..	978.65	7,607.50	.....	978.65	199.41	149.18	74.81
Strafford	273.83	8,561.04	210.00	63.83	731.21	729.76	99.80
Sunapee.....	198.97	5,919.85	.....	198.97	207.87	445.05	214.08
Sutton	6.41	10,299.70	15.00	—8.59	53.92	47.51	88.11
Tilton and Northfield.....	284.34	6,527.95	.....	284.34	715.31	1,035.23	144.72
Weare	772.98	31,183.55	680.00	92.98	891.26	891.26	100.00
Westmoreland.....	101.08	11,971.50	.....	101.08	58.03	51.55	88.83
Wilnot	32.61	3,358.18	.....	32.61	33.87	25.55	75.43
	\$7,700.68	\$204,365.57	\$4,619.03	\$4,631.48	\$6,798.29	\$7,073.46	104.04

* Liability of policy-holders unlimited.

TABLE NO. 2.

Showing Receipts and Expenditures of Town Mutual Fire Insurance Companies as reported in their Annual Statements for 1889.

COMPANIES.	Premiums received.	Assessments made.	Assessments collected.	Losses incurred.	Losses paid.	Other receipts.	Other expenditures.
Antrim.....	\$11.76	.....	.....	.....	.....	.....	\$9.81
Barnstead.....	45.67	.....	.....	.....	.....	.....	48.75
Bedford.....	34.82	.....	.....	\$87.40	\$87.40	.....	31.50
Bow.....	16.06	.....	.....	.....	.....	.....	9.50
Candia.....	30.33	.....	.....	.....	.....	.....	19.83
Canterbury.....	36.49	.....	.....	.....	.....	.....	18.86
Dunbarton.....	5.80	.....	.....	.....	.....	.....	5.00
Farmers', of Franklin.....	81.54	\$816.36	\$455.96	1,250.00	550.00	\$200.00	187.50
Hollis.....	39.76	.....	.....	.....	.....	.....	21.50
Loudon.....	13.31	.....	29.65	.....	46.85	2.46	18.50
Lyndeborough.....	44.60	.....	.....	.....	.....	.....	19.39
Milford.....	77.40	.....	.....	.....	.....	59.33	17.38
New London Farmers'.....	15.12	1,422.00	1,422.04	3,000.00	1,500.00	5.20	8.53
Northwood.....	151.61	1,281.55	.....	1,100.00	5.00	51.16	73.40
Orford.....	18.64	863.00	862.62	863.00	863.00	.....	53.52

Piermont	147.02	.....	.....	.....	.....	.....	113.15
Sanbornton	147.45	.....	.....	.....	.....	51.96	149.18
Strafford	56.76	.....	674.45	.....	691.22	.....	38.54
Sunapee	203.87	.....	.....	375.00	375.00	4.00	70.05
Sutton	38.72	.....	15.20	.....	.....	.....	47.51
Tilton and Northfield	48.75	650.04	650.04	1,000.00	1,000.00	16.52	35.23
Weare	177.17	664.95	708.47	650.00	585.00	5.62	306.26
Westmoreland	58.03	.....	.....	5.00	5.00	.....	46.55
Wilnot	33.87	.....	.....	.....	.....	.....	25.55
	\$1,534.55	\$5,697.90	\$4,818.43	\$8,330.40	\$5,708.47	\$400.25	\$1,374.99

TABLE NO. 3.

Statement of Amount of Risks in force December 31, 1889, Risks written during the year, Premiums and Assessments received, Losses paid, and other Expenditures, with Cost per \$100 of Risk for Insurance, by the Town Mutual Fire Insurance Companies, for the year ending December 31, 1889.

COMPANIES.	Risks in force December 31, 1889.	Risks written during the year.	Premiums and assessments received.	Losses and other expenditures.	Cost per \$100 on risks.
Antum.....	\$91,900.00	\$4,450.00	\$11.76	\$9.81	\$0.02
Barnstead.....	149,831.00	18,625.00	45.67	48.75	0.03
Bedford.....	97,675.00	10,825.00	34.82	108.90	0.11
Bow.....	90,690.00	2,090.00	16.06	9.50	0.04
Candia.....	78,610.00	13,700.00	30.33	19.83	0.03
Canterbury.....	142,455.00	21,475.00	36.49	18.86	0.01
Dunbarton.....	53,500.00	2,700.00	5.80	5.00	0.01
Farmers', of Franklin.....	136,755.00	36,300.00	587.50	787.50	0.54
Hollis.....	197,018.00	1,830.00	39.76	21.50	0.01
London.....	86,196.25	13,310.00	42.96	65.35	0.07
Lyndeborough.....	119,580.00	21,165.00	44.60	19.39	0.02
Milford.....	150,575.00	15,200.00	77.40	17.38	0.01
New London Farmers'.....	64,204.00	6,025.00	1,437.16	1,508.53	2.34

Northwood.....	309,352.00	66,935.00	151.61	78.40	0.03
Orford	118,255.00	8,020.00	881.26	916.52	0.78
Piermont	133,995.00	62,445.00	147.02	113.15	0.08
Sanbornton	152,165.00	29,490.00	147.45	149.18	0.10
Strafford.....	146,544.00	6,115.00	731.21	729.76	0.50
Sunapee.....	108,600.00	57,050.00	203.87	445.05	0.41
Sutton.....	108,914.00	14,215.00	53.92	47.51	0.04
Tilton and Northfield.....	130,559.00	9,300.00	698.79	1,035.23	0.79
Weare.....	403,485.00	82,925.00	887.64	891.26	0.22
Westmoreland.....	110,290.00	26,600.00	58.03	51.55	0.05
Wilnot.....	55,328.00	12,503.00	33.87	25.55	0.05
	\$3,236,566.25	\$573,293.00	\$6,354.98	\$7,073.46	\$0.22

TABLE NO. 4.

Statement of Assets, Contingent Premiums, Liabilities, Surplus, Gross Income and Expenditures, with Ratio of Expenditures to Income, of the Grange and County Mutual Fire Insurance Companies for the year 1889.

COMPANIES.	Cash assets.	Contingent premiums.	Liabilities (no reserve).	Surplus or deficit.	Income.	Expenditures	Ratio of expenditures to income.
Grange Mutual	\$3,186.66	\$25,593.00	.....	\$3,186.66	\$2,664.20	\$596.56	22.39
Merrimack County	185.68	22,887.14	.....	185.68	181.06	367.55	202.99
Rockingham Farmers'	5,286.83	232,560.75	\$5,395.50	—108.67	21,491.41	21,020.83	97.81
	\$8,659.17	\$281,040.89	\$5,395.50	\$3,163.67	\$24,336.67	\$21,984.94	90.33

TABLE NO. 5.

Showing Receipts and Expenditures of the Grange and County Mutual Fire Insurance Companies, as reported in their Annual Statements for 1889.

COMPANIES.	Premiums received.	Assessments made.	Assessments collected.	Losses incurred.	Losses paid.	Other receipts.	Other expenditures.
Grange Mutual.....	\$2,609.20	.....	.....	\$15.00	\$15.00	\$55.00	\$581.56
Merrimack County	181.06	.....	.....	213.00	213.00	.....	154.55
Rockingham Farmers'	841.56	.....	\$12,049.85	9,225.00	7,510.10	8,600.00	13,510.73
	\$3,631.82	.....	\$12,049.85	\$9,453.00	\$7,738.10	\$8,655.00	\$14,246.84

TABLE NO. 6.

Statement of Number and Amount of Risks in force December 31, 1889, Risks written during the year, Premiums and Assessments received, Losses paid, and other Expenditures, with Cost per \$100 of Risk for Insurance, by the Grange and County Mutuals, for the year ending December 31, 1889.

COMPANIES.	Risks in force Dec. 31, 1889.	Premiums and assessments received.	Losses and other ex- penditures.	Risks written during the year.	Cost per \$100 of in- surance.
Grange Mutual.....	\$853,100.00	\$2,609.20	\$596.56	\$480,200.00	\$0.07
Merrimack County	417,884.00	181.06	367.55	64,725.00	0.09
Rockingham Farmers'	4,058,918.00	12,891.41	21,020.83	668,540.00	0.52
	\$5,329,902.00	\$15,681.67	\$21,984.94	\$1,213,465.00	\$0.41

TABLE NO. 7.

Showing Guaranty Fund, Assets, Policy Stipulations, Liabilities and Surplus of Mutual Fire Insurance Companies taking a full cash premium, for the year ending December 31, 1889, with Ratio of Surplus to Assets.

COMPANIES.	Guaranty fund.	Gross assets.	Policy stipulations.	Liabilities including re-insurance and guaranty fund.	Surplus over liabilities.	Ratio of surplus to assets.
Etna.....	.....	\$24,787.89	\$50,328.14	\$16,241.43	\$8,546.46	34.48
American Manufacturers' .....	.....	17,161.47	19,300.32	12,090.45	5,071.02	29.54
Cheshire County.....	.....	28,479.26	29,968.38	22,857.64	5,621.62	19.74
Concord .....	.....	29,149.64	45,526.84	15,487.48	13,662.16	46.87
Home Manufacturers'.....	.....	35,582.10	55,699.22	26,619.48	8,962.62	25.19
Manufacturers & Merchants' .....	.....	65,783.09	86,697.80	37,935.57	27,847.52	42.33
Phenix .....	.....	17,212.83	13,836.88	16,012.66	1,200.17	6.97
State.....	\$3,000.00	20,389.28	28,772.32	13,508.08	6,881.20	33.75
	\$3,000.00	\$238,545.56	\$310,129.90	\$160,752.79	\$77,792.77	32.51

TABLE NO. 8.

Showing Ratio of Expenditure to Income, of Losses to Premiums, and of Expenses to Income and Premiums of the Cash Mutual Fire Insurance Companies, for the year 1889.

COMPANIES.	Income.	Expenditures.	Ratio of expenditures to income.	Premiums received.	Losses paid.	Ratio of losses to premiums.	Expenses.	Ratio of expenses to income.	Ratio of expenses to premiums.
Etna	\$23,107.11	\$11,698.93	50.63	\$21,991.26	\$6,068.86	27.60	\$5,507.09	23.83	25.04
American Manufacturers' ..	15,978.09	8,036.67	50.30	15,315.44	4,073.10	26.59	3,888.86	24.34	25.39
Cheshire County	23,156.82	13,832.47	59.73	22,404.42	8,511.84	33.53	5,320.63	22.98	23.75
Concord	17,878.00	13,128.31	73.43	16,870.07	8,322.20	49.33	4,806.11	26.88	28.49
Home Manufacturers'	37,924.60	23,394.59	61.69	36,229.35	14,137.69	39.02	9,073.99	24.21	25.05
Manufacturers & Merchants' ..	54,857.67	43,393.14	79.28	52,030.74	30,250.55	58.11	13,142.59	23.96	25.24
Phenix	24,428.43	20,071.07	82.16	23,921.16	14,327.34	59.89	5,743.73	23.52	24.01
State	11,709.27	4,841.54	41.35	10,642.64	1,722.66	16.19	2,645.11	22.59	24.85
	\$209,039.99	\$138,396.72	66.21	\$199,435.08	\$83,414.24	41.83	\$50,128.11	23.98	25.14

TABLE NO. 9.

Risks written, Cash Premiums charged, Losses incurred, during the year 1889, by the Cash Mutual Fire Insurance Companies, with Ratio of Losses incurred to Risks written and to Cash Premiums charged; also Amount at Risk December 31, 1889, and Cash Premiums thereon.

COMPANIES.	Risks written.	Cash premiums charged.	Losses incurred.	Ratio of losses incurred to risks written.	Ratio of losses incurred to cash premiums charged.	Risks in force Dec. 31, 1889.	Premiums thereon.	Ratio of premiums to risks in force.
Etna.....	\$1,264,082.48	\$23,629.39	\$8,746.52	0.69	37.01	\$1,187,772.98	\$21,967.15	1.85
American Manf's	829,552.44	16,320.14	6,527.66	0.79	39.99	769,900.69	15,119.49	1.96
Cheshire County.	1,765,039.00	24,266.59	9,585.89	0.54	39.50	3,107,826.83	37,224.27	1.20
Concord.....	1,138,630.32	17,511.82	10,621.72	0.93	60.65	1,670,988.27	22,797.78	1.36
Home Manufac'rs	2,166,751.58	38,826.59	17,795.70	0.82	45.83	2,091,650.38	36,198.49	1.74
Manf's & Merch'ts	3,160,866.48	57,817.51	33,965.24	1.07	58.75	3,175,134.98	54,019.06	1.70
Phenix	1,430,861.08	26,493.22	18,118.53	1.27	68.39	1,334,909.17	23,413.32	1.75
State	833,686.53	11,211.96	4,178.36	0.50	37.27	1,250,814.65	15,539.26	1.24
	\$12,589,469.91	\$216,077.22	\$109,539.62	0.87	50.69	\$14,588,997.95	\$226,278.82	1.55

TABLE NO. 10.

CASH MUTUAL FIRE INSURANCE COMPANIES.

Ratio of Net Assets to Risks in force, and of Premiums charged to Risks written in 1889.

COMPANIES.	Risks in force.	Net assets.	Ratio of net assets to risks.	Risks written in 1889.	Premiums charged thereon.	Ratio of premiums to risks.
Zebra.....	\$1,187,772.98	\$19,530.04	1.64	\$1,264,082.48	\$23,629.39	1.87
American Manufacturers'	769,900.69	12,630.78	1.64	829,552.44	16,320.14	1.97
Cheshire County	3,197,826.83	24,233.75	0.78	1,765,039.00	24,266.59	1.37
Concord.....	1,670,988.27	25,061.05	1.50	1,138,630.32	17,511.82	1.54
Horne Manufacturers'	2,091,650.38	27,061.87	1.29	2,166,751.58	38,826.59	1.33
Manufacturers & Merchants'	3,175,134.98	54,857.03	1.73	3,160,866.48	57,817.51	1.83
Phoenix.....	1,334,909.17	12,906.83	0.97	1,430,861.08	26,493.22	1.85
State.....	1,250,814.65	17,650.33	1.41	833,686.53	11,211.96	1.34
	\$14,588,997.95	\$193,931.67	1.33	\$12,589,469.91	\$216,077.22	1.72

TABLE NO. 11.

Business of New Hampshire Cash Mutual Fire Insurance Companies within the State, during the year 1889.

COMPANIES.	Risks written.	Premiums received.	Losses incurred.	Losses paid.	Ratio of losses incurred to risks written.	Ratio of losses paid to risks written.	Ratio of losses incurred to premiums received.	Ratio of losses paid to premiums received.
<i>Atna.....</i>	\$865,215.62	\$15,625.06	\$5,588.10	\$4,285.42	0.65	0.49	35.76	27.43
<i>American Manufacturers'.....</i>	517,986.09	10,160.72	4,144.27	2,575.41	0.80	0.50	40.79	25.35
<i>Cheshire County.....</i>	1,391,619.25	17,934.94	8,196.86	7,122.81	0.59	0.51	45.70	39.71
<i>Concord.....</i>	1,113,955.32	17,036.41	10,060.11	7,010.59	0.90	0.63	59.06	41.15
<i>Home Manufacturers'.....</i>	1,679,587.33	28,888.49	13,064.90	10,792.56	0.78	0.65	45.23	37.36
<i>Manufact'rs & Merchants'.....</i>	2,365,908.06	40,629.88	21,429.72	17,129.72	0.91	0.72	52.74	42.16
<i>Phenix.....</i>	750,241.49	11,852.92	3,407.29	3,407.29	0.45	0.45	28.75	28.75
<i>State.....</i>	737,036.53	9,682.63	3,562.64	1,722.66	0.48	0.23	36.79	17.79
	\$9,421,549.69	\$151,811.05	\$69,453.89	\$54,046.46	0.74	0.57	45.75	35.60

TABLE NO. 12.

Ratio of Premiums to Risks written on property in New Hampshire and on property out of the State, insured by New Hampshire Cash Mutual Companies.

COMPANIES.	Risks written on property in New Hampshire in 1889.	Premiums thereon.	Ratio of pre- miums to risks writ- ten.	Risks written on property not in New Hampshire in 1889.	Premiums thereon.	Ratio of pre- miums to risks writ- ten.
Attna.....	\$865,215.62	\$15,625.06	1.81	\$398,866.86	\$8,004.33	2.01
American Manufacturers'	517,986.09	10,160.72	1.96	311,566.35	6,159.42	1.97
Cheshire County.....	1,391,619.25	17,934.94	1.29	373,419.75	6,331.65	1.70
Concord.....	1,113,955.32	17,036.41	1.53	24,675.00	475.42	1.93
Home Manufacturers'.....	1,679,587.33	28,888.49	1.72	487,164.25	9,938.10	2.04
Manufacturers & Merchants'.....	2,365,908.06	40,629.88	1.72	794,958.42	17,187.63	2.16
Phenix.....	750,241.49	11,852.92	1.58	680,618.59	14,640.30	2.15
State.....	737,036.53	9,682.63	1.31	96,650.00	1,529.33	1.58
	\$9,421,549.69	\$151,811.05	1.61	\$3,167,919.22	\$64,266.18	2.03

TABLE NO. 13.

Showing Capital, Assets, Liabilities and Surplus of New Hampshire Stock Fire Insurance Companies, for the year ending December 31, 1889, with Ratio of Surplus to Capital.

COMPANIES.	Capital.	Gross assets.	Liabilities excluding capital.	Surplus over capital.	Ratio of surplus to capital.	Surplus as to policy-holders
Capital.....	\$100,000.00	\$159,648.15	\$44,840.39	\$14,807.76	14.81	\$114,807.76
Fire Underwriters' Association ...	10,000.00	43,481.88	29,208.80	4,273.08	42.73	14,273.08
Granite State	200,000.00	456,673.12	225,715.56	30,957.56	10.48	230,957.56
New Hampshire	600,000.00	1,588,816.66	629,969.93	358,846.73	59.81	958,846.73
Peoples	250,000.00	623,593.31	324,918.01	48,675.00	19.47	298,675.00
Portsmouth Fire Association.....	50,000.00	78,777.54	11,036.97	17,740.57	35.48	67,740.57
	\$1,210,000.00	\$2,950,990.66	\$1,265,689.66	\$475,300.70	39.25	\$1,685,300.70

TABLE NO. 14.

Showing ratio of Expenditures to Income, of Losses to Premiums, and of Expenses to Income and Premiums of the New Hampshire Stock Fire Insurance Companies, for the year 1889.

COMPANIES.	Income.	Expenditures.	Ratio of expenditures to income.	Net premiums received.	Losses paid.	Ratio of losses to premiums.	Expenses.	Ratio of expenses to income.	Ratio of expenses to premiums.
Capital	\$55,812.08	\$50,611.66	90.68	\$47,706.03	\$30,256.43	63.42	\$14,855.13	26.62	31.14
Fire Underwriters	35,837.36	32,579.82	90.91	33,899.58	22,412.97	63.11	9,266.85	26.62	31.14
Granite State.....	283,006.74	241,760.38	85.43	266,361.07	163,749.02	61.48	78,011.36	27.57	29.29
New Hampshire..	803,961.70	738,417.66	91.85	731,395.67	441,850.91	60.41	248,566.75	30.92	33.99
Peoples	493,849.57	440,933.83	89.29	467,917.87	276,440.16	59.08	149,493.67	30.27	31.95
Portsmouth Fire..	18,044.60	8,900.27	49.32	13,976.07	6,072.72	43.45	2,827.52	15.67	20.23
	\$1,690,512.05	\$1,513,203.62	89.51	\$1,561,256.29	\$940,782.21	60.25	\$503,021.28	29.76	32.22

TABLE NO. 15.

Risks written, Premiums charged, Losses incurred during the year 1889, by the Stock Fire Insurance Companies, with Ratio of Losses incurred to Risks written and to Premiums charged; also Amount at risk December 31, 1889, and Premiums thereon.

COMPANIES.	Risks written.	Premiums charged.	Losses incurred.	Ratio of losses incurred to risks written.	Ratio of losses incurred to premiums charged.	Risks in force Dec. 31, 1889.	Premiums thereon.	Ratio of premiums to risks in force.
Capital	\$4,395,720.47	\$62,836.06	\$31,001.85	0.71	49.34	\$5,489,326.77	\$68,672.13	1.25
Fire Underwriters'..	2,624,798.14	40,976.19	26,345.09	1.00	64.29	3,146,203.77	44,377.51	1.42
Granite State	33,947,952.00	381,882.73	172,978.99	0.51	45.30	33,442,315.00	368,821.45	1.10
New Hampshire....	76,395,177.00	890,990.17	468,447.27	0.61	52.58	80,951,596.00	1,015,605.76	1.25
Peoples.....	41,783,117.00	577,383.95	280,433.55	0.67	48.74	38,411,478.00	535,866.52	1.40
Portsmouth.....	1,404,878.00	17,488.01	6,387.04	0.45	36.52	1,568,033.00	18,814.15	1.20
	\$160,551,642.61	\$1,971,557.11	\$985,593.79	0.61	49.99	\$163,008,952.54	\$2,052,157.52	1.26

TABLE NO. 16.

Ratio of Assets to Risks in force, and of Premiums charged to Risks written in 1889, by Stock Fire Insurance Companies.

COMPANIES.	Risks in force.	Net assets.	Ratio of net assets to risks.	Risks written in 1889.	Premiums charged thereon.	Ratio of premiums to risks written.
Capital	\$5,489,326.77	\$149,133.82	2.72	\$4,395,720.47	\$62,836.06	1.43
Fire Underwriters'	3,146,203.77	36,461.83	1.16	2,624,798.14	40,976.19	1.56
Granite State	33,442,315.00	415,368.28	1.24	33,947,952.00	381,882.73	1.12
New Hampshire	80,951,596.00	1,466,649.61	1.81	76,395,177.00	890,990.17	1.17
Peoples	38,411,478.00	571,729.97	1.49	41,783,117.00	577,383.95	1.38
Portsmouth	1,568,033.00	1,629.89	1.04	1,404,878.00	17,488.01	1.24
	\$163,008,952.54	\$2,640,973.40	1.62	\$160,551,642.61	\$1,971,557.11	1.23

TABLE NO. 17.

Business of New Hampshire Stock Fire Insurance Companies within the State, during the year 1889.

COMPANIES.	Risks written.	Premiums received.	Losses incurred.	Losses paid.	Ratio of losses to risks written.	Ratio of losses paid to risks written.	Ratio of losses incurred to premiums received.	Ratio of losses paid to premiums received.
Capital	\$3,744,580.49	\$48,794.72	\$22,132.97	\$22,016.77	0.59	0.58	45.35	45.12
Fire Underwriters'	1,601,206.32	25,007.13	12,133.87	12,903.52	0.76	0.81	48.52	51.19
Granite State	20,640,410.00	192,016.11	30,800.63	26,922.06	0.15	0.13	16.04	14.02
New Hampshire	14,957,988.00	166,882.37	74,383.75	68,664.98	0.49	0.46	44.57	41.14
Peoples	8,750,950.00	135,436.87	41,508.00	36,881.19	0.39	0.34	30.65	27.23
Portsmouth	1,404,878.00	17,488.01	6,387.04	6,072.72	0.45	0.43	36.52	34.72
	\$51,100,012.81	\$585,625.21	\$187,346.26	\$173,461.24	0.35	0.33	31.99	29.62

TABLE NO. 18.

Ratio of Premiums to Risks written on property in New Hampshire and on property out of the State, insured by New Hampshire Stock Companies.

COMPANIES.	Risks written on property in New Hampshire in 1889.	Premiums thereon.	Ratio of pre- miums to risks writ- ten.	Risks written on property not in New Hampshire in 1889.	Premiums thereon.	Ratio of pre- miums to risks writ- ten.
Capital.....	\$3,744,580.49	\$48,794.72	1.33	\$651,139.98	\$14,041.34	2.15
Fire Underwriters'.....	1,601,206.32	25,007.13	1.56	1,023,591.82	15,969.06	1.56
Granite State.....	20,640,410.00	192,016.11	0.93	13,307,542.00	189,866.62	1.43
New Hampshire.....	14,957,988.00	166,882.37	1.12	61,437,189.00	724,107.80	1.18
Peoples.....	8,750,950.00	135,436.87	1.55	33,032,167.00	441,947.08	1.34
Portsmouth.....	1,404,878.00	17,488.01	1.24	.....	.....	.....
	\$51,100,012.81	\$585,625.21	1.15	\$109,451,629.80	\$1,385,931.90	1.27

TABLE NO. 19.

Showing Capital, Assets, Liabilities, and Surplus of Stock Fire and Fire-Marine Insurance Companies of other States and Countries, and of Mutual Fire Insurance Companies from other States, for the year ending December 31, 1889, with ratio of net Surplus to Capital.

STOCK COMPANIES FROM OTHER STATES.	Capital.	Gross assets.	Liabilities except capital and scrip.	Surplus as to policy-holders.	Surplus over all liabilities.	Ratio of net assets to risk.
Etna, Conn.....	\$4,000,000.00	\$10,071,509.65	\$2,289,362.75	\$7,782,146.90	\$3,782,146.90	2.93
American, N. J.	600,000.00	2,048,584.12	419,714.10	1,628,870.02	1,028,870.02	2.60
*American, N. Y.	400,000.00	1,300,842.03	461,702.07	839,139.96	439,139.96	1.31
Anglo-Nevada, Cal.....	2,000,000.00	2,569,552.99	511,376.50	2,058,176.49	58,176.49	4.30
California	600,000.00	1,247,874.60	515,416.25	732,458.35	132,458.35	2.33
Dwelling-House, Mass....	300,000.00	587,758.72	250,339.17	337,419.55	37,419.55	1.27
*Fire Association, Phila....	500,000.00	4,587,869.67	3,160,364.75	1,427,504.92	927,504.92	0.90
Fireman's Fund, Cal.....	1,000,000.00	2,431,717.79	962,977.77	1,468,740.02	408,740.02	2.09
*Hartford, Conn.....	1,250,000.00	6,142,454.49	2,354,260.17	3,788,194.32	2,538,194.32	1.71
Ins. Co. of N. America, Pa.	3,000,000.00	8,658,177.75	3,310,652.91	5,347,524.84	2,347,524.84	1.77
*Liberty, N. Y.	800,000.00	1,377,682.49	552,510.89	825,171.60	25,171.60	1.61
*Michigan F. and M.....	400,000.00	759,076.03	244,355.99	514,720.04	114,720.04	2.47
National, Conn.....	1,000,000.00	2,443,937.33	840,207.12	1,603,730.21	603,730.21	1.96

* Admitted in 1890.

TABLE NO. 18.

Ratio of Premiums to Risks written on property in New Hampshire and on property out of the State, insured by New Hampshire Stock Companies.

COMPANIES.	Risks written on property in New Hampshire in 1889.	Premiums thereon.	Ratio of pre- miums to risks writ- ten.	Risks written on property not in New Hampshire in 1889.	Premiums thereon.	Ratio of pre- miums to risks writ- ten.
Capital.....	\$3,744,580.49	\$48,794.72	1.33	\$651,139.98	\$14,041.34	2.15
Fire Underwriters'.....	1,601,206.32	25,007.13	1.56	1,023,591.82	15,969.06	1.56
Granite State.....	20,640,410.00	192,016.11	0.93	13,307,542.00	189,866.62	1.43
New Hampshire.....	14,957,988.00	166,882.37	1.12	61,437,189.00	724,107.80	1.18
Peoples.....	8,750,950.00	135,436.87	1.55	33,032,167.00	441,947.08	1.34
Portsmouth.....	1,404,878.00	17,488.01	1.24	.....	.....	.....
	\$51,100,012.81	\$585,625.21	1.15	\$109,451,629.80	\$1,385,931.90	1.27

TABLE NO. 19.

Showing Capital, Assets, Liabilities, and Surplus of Stock Fire and Fire-Marine Insurance Companies of other States and Countries, and of Mutual Fire Insurance Companies from other States, for the year ending December 31, 1889, with ratio of net Surplus to Capital.

STOCK COMPANIES FROM OTHER STATES.	Capital.	Gross assets.	Liabilities except capital and scrip.	Surplus as to policy-holders.	Surplus over all liabilities.	Ratio of net assets to risk.
Alma, Conn.....	\$4,000,000.00	\$10,971,509.65	\$2,289,362.75	\$7,782,146.90	\$3,782,146.90	2.93
American, N. J.....	600,000.00	2,048,584.12	419,714.10	1,628,870.02	1,028,870.02	2.60
* American, N. Y.....	400,000.00	1,300,842.03	461,702.07	839,139.96	439,139.96	1.31
Anglo-Nevada, Cal.....	2,000,000.00	2,569,552.99	511,376.50	2,058,176.49	58,176.49	4.30
California	600,000.00	1,247,874.60	515,416.25	732,458.35	132,458.35	2.33
Dwelling-House, Mass...	300,000.00	587,758.72	250,339.17	337,419.55	37,419.55	1.27
* Fire Association, Phila...	500,000.00	4,587,869.67	3,160,364.75	1,427,504.92	927,504.92	0.90
Fireman's Fund, Cal.....	1,000,000.00	2,431,717.79	962,977.77	1,468,740.02	408,740.02	2.09
* Hartford, Conn.....	1,250,000.00	6,142,454.49	2,354,260.17	3,788,194.32	2,538,194.32	1.71
Ins. Co. of N. America, Pa	3,000,000.00	8,658,177.75	3,310,652.91	5,347,524.84	2,347,524.84	1.77
* Liberty, N. Y	800,000.00	1,377,682.49	552,510.89	825,171.60	25,171.60	1.61
* Michigan F. and M.....	400,000.00	759,076.03	244,355.99	514,720.04	114,720.04	2.47
National, Conn.....	1,000,000.00	2,443,937.33	840,207.12	1,603,730.21	603,730.21	1.96

* Admitted in 1890.

TABLE NO. 19. — *Continued.*

STOCK COMPANIES FROM OTHER STATES.	Capital.	Gross assets.	Liabilities except capital and scrip.	Surplus as to policy-holders.	Surplus over all liabilities.	Ratio of net assets to risk.
*Orient, Conn.....	\$1,000,000.00	\$1,836,722.33	\$656,819.09	\$1,179,903.24	\$179,903.24	1.95
Phoenix, N. Y.....	1,000,000.00	5,308,279.92	3,851,104.31	1,457,175.61	457,175.61	0.97
*Providence Wash'gtn, R. I.	400,000.00	1,167,982.50	696,654.42	471,328.08	71,328.08	1.26
Springfield F. & M., Mass	1,500,000.00	3,410,982.94	1,443,872.06	1,967,110.88	467,110.88	1.76
Totals.....	\$19,750,000.00	\$55,951,005.35	\$22,521,690.32	\$33,429,315.03	\$13,679,315.03	1.95
MUTUAL COMPANIES FROM OTHER STATES.						
Fitchburg, Mass.....		254,576.35	148,349.79	106,226.56	106,226.56	1.36
*Massachusetts	† 200,000.00	347,968.73	84,033.72	263,935.01	63,935.01	1.70
Totals.....	\$200,000.00	\$602,545.08	\$232,383.51	\$370,161.57	\$170,161.57	1.54

* Admitted in 1890. † Guaranty fund.

TABLE NO. 19. — *Continued.*

COMPANIES FROM OTHER COUNTRIES.	Deposit in the United States.	Assets in the United States.	Liabilities except deposit in the United States.	Surplus as to policy-holders in the United States.	Surplus over all liabilities in the United States.	Ratio of net assets to amount at risk.
British America, Toronto.	\$200,000.00	\$866,128.22	\$455,064.13	\$411,064.09	\$211,064.09	1.32
City of London, London ..	200,000.00	714,702.11	381,271.23	333,430.88	133,430.88	1.34
Commercial Union, London	200,000.00	2,890,988.09	1,832,064.66	1,058,923.43	858,923.43	0.84
*Guardian, London.....	200,000.00	1,521,020.76	715,799.52	805,221.24	605,221.24	0.99
Imperial, London.....	200,000.00	1,617,037.76	859,010.79	758,026.97	558,026.97	1.14
Liverpl., Lon. & Gl., Liverpl.	200,000.00	7,337,156.31	4,199,313.33	3,137,842.98	2,937,842.98	0.95
Lond. & Lancashire, Liverpl.	200,000.00	2,104,079.81	1,267,086.64	836,993.17	636,993.17	0.88
*N. Brit. & Mercantile, Lond.	200,000.00	3,450,526.38	1,574,123.64	1,876,402.74	1,676,402.74	1.27
*Northern, London.....	200,000.00	1,513,920.21	831,078.82	682,841.39	482,841.39	1.05
Norwich Union, Norwich.	200,000.00	1,505,631.21	825,054.23	680,576.98	480,576.98	0.98
Phoenix, London.....	200,000.00	1,966,131.97	1,390,979.31	575,152.66	375,152.66	0.71
Queen, Liverpool.....	200,000.00	2,192,308.62	1,304,307.90	888,000.72	688,000.72	0.98
*Sun Fire Office, London ..	200,000.00	1,956,331.05	1,134,108.21	822,222.84	622,222.84	0.93
Totals	\$2,600,000.00	\$29,635,962.50	\$16,769,262.41	\$12,866,700.09	\$10,266,700.09	1.05
Aggregate	\$22,550,000.00	\$86,189,512.93	\$39,523,336.24	\$46,666,176.69	\$24,116,176.69	1.49

* Admitted in 1890.

TABLE NO. 20.

Showing the items composing the Assets of Fire and Fire-Marine Insurance Companies of other States and Countries, for the year ending December 31, 1889.

STOCK COMPANIES FROM OTHER STATES.	Real estate.	Bonds and mortgages.	Stocks and bonds.	Collateral loans.	Cash in office and bank.	All other assets.	Gross assets.
Etna, Conn.	\$345,000.00	\$43,200.00	\$8,549,750.00	\$6,570.00	\$713,607.79	\$413,381.86	\$10,071,509.65
American, N. J.	349,814.45	1,248,773.78	328,875.00	.....	67,655.96	53,404.93	2,048,581.12
American, N. Y. ....	.....	24,220.00	935,397.00	159,750.00	81,605.80	99,869.23	1,300,842.03
Anglo-Nevada, Cal. ....	.....	973,750.00	1,170,051.38	.....	180,939.27	244,182.34	2,569,552.99
California.	103,000.00	16,506.27	574,489.50	.....	386,992.68	163,886.15	1,247,871.60
Dwelling-House, Mass. ....	.....	197,450.00	200,869.00	15,000.00	45,532.91	128,906.81	587,758.72
Fire Association, Phila.	112,703.00	1,409,112.02	2,634,583.50	113,025.00	112,613.14	205,836.01	4,587,869.67
Fireman's Fund, Cal.	390,000.00	270,850.00	1,141,475.00	285,250.00	136,971.28	298,171.51	2,431,717.79
Hartford, Conn.	693,675.60	1,435,143.07	3,320,534.00	30,000.00	565,156.22	487,945.60	6,142,451.49
Ins. Co. of N. America, Pa.	329,610.02	2,366,098.73	4,577,008.00	135,250.00	568,090.09	682,120.91	8,658,177.75
Liberty, N. Y. ....	.....	.....	1,157,442.50	.....	66,647.99	153,592.00	1,377,682.49
Michigan F. and M.	10,306.17	595,818.33	30,525.00	6,300.00	28,413.75	87,712.78	759,076.03
National, Conn.	50,815.97	584,438.34	1,469,247.00	5,450.00	183,512.96	150,473.06	2,443,937.33
Orient, Conn.	16,408.68	235,832.00	1,298,110.54	20,040.00	80,356.07	185,975.04	1,836,722.33
Phoenix, N. Y.	1,715,456.66	172,950.00	1,995,313.00	2,700.00	464,548.02	957,312.24	5,308,279.92
Prov. Washington, R. I. ....	.....	.....	935,445.00	.....	42,178.92	190,358.58	1,167,982.50
Springfield F. & M., Mass.	110,853.00	301,500.00	2,615,860.00	26,500.00	128,329.52	227,940.42	3,410,982.91
Totals.	\$4,050,640.55	\$9,575,642.54	\$32,934,975.42	\$805,835.00	\$3,853,152.37	\$4,731,759.47	\$55,951,005.35
MUTUAL COMPANIES FROM OTHER STATES.							
Fitchburg, Mass.	1,955.00	74,933.00	100,347.00	12,600.00	6,165.22	58,576.13	254,576.35
Massachusetts. ....	.....	104,300.00	226,938.00	.....	10,405.00	6,325.73	347,968.73
Totals.	\$1,955.00	\$179,233.00	\$327,285.00	\$12,600.00	\$16,570.22	\$64,901.86	\$602,545.08

COMPANIES FROM OTHER COUNTRIES.						
British America, Toronto.....	702,741.70	.....	67,131.21	96,255.31	866,128.22
City of London, London.....	618,060.00	.....	19,642.60	76,999.51	714,702.11
Commercial Union, Lond.....	1,390,900.00	.....	248,763.55	436,073.91	2,890,988.09
Guardian, London.....	1,325,500.00	.....	61,107.45	63,752.06	1,521,020.76
Imperial, London.....	941,500.31	.....	53,679.10	170,223.65	1,617,037.76
Liverp'l, Lon.&Globe,Liv.....	2,345,650.00	.....	831,952.38	679,139.88	7,337,156.31
London & Lancashire, Lon.....	1,782,691.00	.....	170,926.70	150,462.11	2,104,079.81
N.British&Mercantile, Lon.....	3,069,372.00	.....	76,657.53	304,496.85	3,450,526.38
Northern, London.....	1,187,111.50	.....	75,031.99	137,271.28	1,513,920.21
Norwich Union, Norwich.....	1,212,115.00	.....	208,064.30	85,451.91	1,505,631.21
Phoenix, London.....	1,518,465.00	.....	199,529.97	248,137.00	1,966,131.97
Queen, Liverpool.....	1,790,862.50	.....	191,453.69	179,992.43	2,192,308.62
Sun Fire Office, London.....	636,060.00	.....	245,715.65	246,799.17	1,956,331.05
Totals	\$3,060,647.00	\$2,702,850.00	\$2,449,656.12	\$2,875,055.07	\$29,635,962.50	
Aggregate	\$7,113,242.55	\$12,457,725.54	\$6,319,378.71	\$7,671,716.40	\$86,189,512.93	

TABLE NO. 21.

Showing the items composing the Liabilities of Fire and Fire-Marine Insurance Companies of other States and Countries for the year ending December 31, 1889.

STOCK COMPANIES FROM OTHER STATES.	Losses ad- justed and unadjusted.	Losses resisted.	Unearned premiums.	Commissions and brokerage.	All other liabilities.	Total liabilities.
Etna.....	\$194,518.14	\$5,713.55	\$1,985,000.45	\$56,723.40	\$47,407.21	\$2,289,362.75
American, N. J.....	35,714.18	4,173.22	365,110.82	4,805.48	9,910.40	419,714.10
American, N. Y.....	46,618.44	.....	376,822.90	13,814.33	24,446.40	461,702.07
Anglo-Nevada, Cal.....	68,090.09	.....	436,174.60	.....	7,111.81	511,376.50
California.....	86,956.00	6,880.00	415,182.55	6,397.70	.....	515,416.25
Dwelling-House, Mass.....	6,816.90	6,173.00	230,115.63	6,880.00	353.64	250,339.17
Fire Association, Phila.....	134,155.47	24,261.34	1,171,042.55	.....	1,830,905.39	3,160,364.75
Fireman's Fund, Cal.....	95,082.20	7,925.00	813,317.20	21,154.62	25,499.75	962,977.77
Hartford, Conn.....	175,377.62	26,177.51	2,115,205.04	37,500.00	.....	2,354,260.17
Ins. Co. of No. America, Pa.....	190,779.00	20,672.00	2,240,645.18	.....	762,107.73	3,310,652.91
Liberty, N. Y.....	86,683.65	1,050.00	428,150.55	23,589.23	13,037.46	1,377,682.49
Michigan F. and M.....	23,107.45	2,900.00	194,388.01	18,869.80	5,090.73	244,355.99
National, Conn.....	68,975.02	6,329.48	734,843.64	18,657.11	11,501.87	840,207.12
Orient, Conn.....	69,196.71	13,423.55	543,139.98	31,058.85	.....	656,819.09
Phenix, N. Y.....	145,382.65	30,715.00	3,490,080.11	105,361.07	79,565.48	3,831,104.31
Providence Washington, R. I.....	75,610.86	12,881.00	546,343.96	23,666.38	.....	658,502.20
Springfield F. and M, Mass.....	164,618.93	22,097.32	1,227,945.29	29,210.52	.....	1,443,872.06
Totals.....	\$1,667,683.31	\$191,371.97	\$17,313,508.46	\$397,688.49	\$2,816,937.87	\$23,308,709.70
MUTUAL COMPANIES FROM OTHER STATES.						
Fitchburg, Mass.....	2,001.00	.....	142,066.18	.....	4,282.61	148,349.79
Massachusetts.....	80,238.63	490.00	3,305.09	84,033.72
Totals.....	\$2,001.00	\$222,304.81	\$490.00	\$7,587.70	\$232,383.51

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COMPANIES FROM OTHER COUNTRIES.

British America, Toronto	31,817.99	6,975.00	393,128.60	16,963.29	6,179.25	455,064.13
City of London, London	39,780.37	6,100.00	315,818.02	14,696.52	4,876.32	381,271.23
Commercial Union, London	176,594.71	11,222.66	1,582,881.18	58,832.96	2,533.15	1,832,064.66
Guardian, London	65,021.90	1,500.00	634,987.29	3,759.73	10,530.60	715,799.52
Imperial, London	71,077.54	24,311.30	737,236.54	26,224.36	161.05	859,010.79
Liverpool, London & Globe, Liv.	349,089.90	42,465.00	3,123,680.36	77,156.33	606,921.74	4,199,313.33
London & Lancashire, Liverpool	141,948.67	19,325.26	1,676,202.64	4,348.21	25,261.86	1,267,086.64
No. British and Mercantile, Lond.	167,076.23	15,737.59	1,385,616.61	.....	5,663.21	1,574,123.64
Northern, London	82,302.87	20,751.00	705,112.62	19,782.25	3,130.08	831,078.82
Norwich Union, Norwich	90,014.89	.....	716,215.13	17,624.21	1,200.00	825,054.23
Phoenix, London	180,260.00	11,468.00	1,019,989.65	51,091.55	98,170.31	1,390,979.31
Queen, Liverpool	129,371.52	14,650.00	1,146,023.89	4,802.52	8,859.97	1,304,307.90
Sun Fire Office, London	112,010.49	12,810.00	956,709.72	25,175.00	27,403.00	1,134,108.21
Totals	\$1,636,367.08	\$187,315.81	\$13,824,232.25	\$320,456.73	\$800,890.54	\$16,769,262.41
Aggregate	\$3,306,051.39	\$378,687.78	\$31,360,015.52	\$718,635.22	\$3,625,416.11	\$40,310,355.61

TABLE NO. 22.

Showing the items composing the Income of Fire and Fire-Marine Insurance Companies of other States and Countries for the year ending December 31, 1889.

COMPANIES FROM OTHER STATES.	Net fire premiums.	Net-marine and inland premiums.	Interest on bonds and mortgages.	Interest from all other sources.	All other income.	Total income.
<i>Utah</i>	\$2,687,799.54	\$146,126.45	\$2,333.76	\$418,543.66	\$6,433.10	\$3,291,236.51
<i>American, N. J.</i>	426,547.88	.....	64,328.17	18,402.49	5,029.64	514,308.18
<i>American, N. Y.</i>	585,937.86	.....	3,247.00	49,468.40	.....	638,653.26
<i>Anglo-Nevada.</i>	806,161.62	86,277.66	50,365.30	74,268.97	.....	1,017,073.49
<i>California</i>	532,042.41	173,372.97	1,132.86	48,726.11	3,035.10	758,309.45
<i>Dwelling-House.</i>	224,939.70	.....	8,763.76	9,690.00	160.00	243,553.46
<i>Fire Association of Pa.</i>	1,592,651.05	.....	83,480.55	134,832.70	6,548.13	1,817,512.43
<i>Fireman's Fund</i>	1,072,680.53	165,108.31	15,603.04	74,073.01	20,182.19	1,317,617.08
<i>Hartford.</i>	2,821,338.82	.....	64,555.64	156,233.51	17,405.56	3,039,533.53
<i>Insurance Co. of No. America.</i>	2,617,030.70	1,369,543.38	135,715.51	232,628.61	38,437.30	4,393,355.50
<i>Liberty.</i>	715,848.48	27,318.91	.....	34,330.19	.....	777,497.58
<i>Michigan F. and M.</i>	312,509.77	65,885.94	38,350.84	3,439.44	4,490.30	424,676.29
<i>National.</i>	1,013,840.29	.....	43,048.71	73,444.92	2,623.73	1,132,957.65
<i>Orient.</i>	834,586.32	2,784.58	14,372.21	65,207.21	604.56	917,554.88
<i>Phoenix, N. Y.</i>	3,797,215.09	.....	9,858.65	77,033.79	62,757.11	3,916,864.61
<i>Providence Washington.</i>	654,207.86	299,673.67	.....	41,288.29	.....	995,169.82
<i>Springfield F. and M.</i>	1,677,941.19	.....	11,347.31	114,319.77	4,388.01	1,807,996.28
Totals.	\$22,373,279.11	\$2,336,091.87	\$546,503.31	\$1,625,931.01	\$172,094.73	\$27,053,899.03
MUTUAL COMPANIES FROM OTHER STATES.						
<i>Fitchburg.</i>	122,019.86	.....	.....	9,363.45	.....	131,383.31
<i>Massachusetts</i>	32,977.96	.....	5,108.06	10,198.21	.....	48,284.23
Totals	\$154,997.82	.....	\$5,108.06	\$19,561.66	.....	\$179,667.54

COMPANIES FROM OTHER COUNTRIES.						
British America.....	547,415.29	60,475.36	.....	27,436.19	.....	635,326.81
City of London.....	502,668.14	.....	.....	22,300.00	.....	524,968.14
Commercial Union.....	2,172,422.77	218,131.41	61,425.00	2,354.81	12,130.20	2,466,464.19
Guardian.....	843,293.35	.....	3,150.00	28,940.14	2,150.00	877,533.49
Imperial.....	1,087,912.15	.....	.....	31,070.83	16,927.16	1,135,910.14
Liverpool, London & Globe.....	4,273,371.92	.....	72,102.22	88,423.36	82,770.64	4,516,668.14
London & Lancashire.....	1,553,943.54	.....	.....	77,523.23	.....	1,631,466.77
North British & Mercantile.....	1,893,191.92	.....	.....	147,627.12	.....	2,040,819.04
Northern.....	944,443.07	.....	.....	44,287.96	1,034.50	989,765.53
Norwich Union.....	1,019,597.31	.....	.....	51,068.13	.....	1,070,665.44
Phoenix.....	1,295,691.84	.....	.....	58,900.00	.....	1,354,591.84
Queen.....	1,475,924.02	.....	.....	78,135.17	2,039.86	1,556,099.05
Sun Fire Office.....	1,211,377.00	.....	41,692.97	31,098.78	.....	1,284,168.75
Totals.....	\$18,821,252.32	\$278,606.75	\$178,370.19	\$689,165.72	\$117,052.36	\$20,084,447.36
Aggregate.....	\$11,349,529.25	\$2,614,698.62	\$729,981.56	\$2,334,658.39	\$289,147.09	\$47,138,346.39

TABLE NO. 23.

Showing the items composing the Expenditures of Fire and Fire-Marine Insurance Companies of other States and Countries for the year ending December 31, 1889.

COMPANIES FROM OTHER STATES.	Losses.	Dividends.	Commissions and brokerage	Salaries and fees.	Taxes.	All other expenditures.	Total expenditures.
Utah.....	\$1,634,843.04	\$720,000.00	\$458,198.12	\$177,057.31	\$51,510.59	\$223,934.23	\$3,265,543.29
American, N. J.....	216,226.00	62,622.40	70,901.57	43,832.26	16,077.79	37,495.39	447,155.50
American, N. Y.....	379,211.10	40,000.00	126,385.40	57,357.38	6,744.23	75,423.10	685,121.21
Anglo-Nevada.....	690,608.75	90,000.00	162,143.66	85,963.59	10,387.28	117,682.43	1,156,785.71
California.....	535,533.33	36,000.00	127,627.14	50,697.92	18,699.30	66,591.87	835,149.56
Dwelling-House.....	100,927.40	18,000.00	59,484.85	19,873.55	6,900.59	21,376.22	226,562.61
Fire Association of Pa..	1,024,123.82	200,000.00	309,606.94	145,199.93	57,567.66	23,147.21	1,759,645.56
Fireman's Fund.....	728,807.10	120,000.00	168,698.65	108,135.95	17,639.45	121,909.29	1,265,190.41
Hartford.....	1,624,370.15	250,000.00	459,774.43	199,143.89	55,835.47	215,430.47	2,804,554.41
Ins. Co. of No. America	2,690,218.82	450,000.00	662,172.24	210,873.91	114,215.84	228,150.37	4,355,631.18
Liberty.....	507,037.77	.....	159,951.36	57,145.02	15,420.87	90,663.48	830,218.50
Michigan F. and M....	262,649.86	32,000.00	71,902.13	11,411.59	11,854.74	40,263.06	430,081.38
National Fire.....	565,297.19	100,000.00	168,636.48	92,225.12	24,481.59	70,582.65	1,021,223.03
Orient.....	525,083.16	60,000.00	153,978.36	52,624.70	20,549.94	71,446.84	883,683.00
Phoenix, N. Y.....	1,908,851.39	60,000.00	700,227.59	298,404.52	58,448.21	344,225.19	3,370,156.90
Providence Washington	665,804.48	32,000.00	181,575.49	53,487.14	22,331.76	67,124.96	1,022,323.83
Springfield F. and M...	980,718.15	125,000.00	288,167.71	72,926.51	55,238.64	156,845.37	1,678,896.38
Totals.....	\$15,040,311.60	\$2,395,622.40	\$4,329,432.12	\$1,736,360.29	\$5,663,903.95	\$1,972,292.13	\$26,037,922.49
MUTUAL COMPANIES FROM OTHER STATES.							
Fitchburg.....	53,398.20	.....	18,178.59	6,678.80	937.99	42,645.17	121,748.75
Massachusetts.....	7,607.80	14,000.00	4,350.92	10,204.52	730.00	10,603.15	47,496.43
Totals.....	\$60,916.00	\$14,000.00	\$22,529.51	\$16,883.32	\$1,667.99	\$53,248.32	\$169,245.18

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LXIX

COMPANIES FROM OTHER COUNTRIES.	1912.	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.	1923.	1924.	1925.	1926.	1927.	1928.	1929.	1930.	1931.	1932.	1933.	1934.	1935.	1936.	1937.	1938.	1939.	1940.	1941.	1942.	1943.	1944.	1945.	1946.	1947.	1948.	1949.	1950.	1951.	1952.	1953.	1954.	1955.	1956.	1957.	1958.	1959.	1960.	1961.	1962.	1963.	1964.	1965.	1966.	1967.	1968.	1969.	1970.	1971.	1972.	1973.	1974.	1975.	1976.	1977.	1978.	1979.	1980.	1981.	1982.	1983.	1984.	1985.	1986.	1987.	1988.	1989.	1990.	1991.	1992.	1993.	1994.	1995.	1996.	1997.	1998.	1999.	2000.	2001.	2002.	2003.	2004.	2005.	2006.	2007.	2008.	2009.	2010.	2011.	2012.	2013.	2014.	2015.	2016.	2017.	2018.	2019.	2020.	2021.	2022.	2023.	2024.	2025.	2026.	2027.	2028.	2029.	2030.	2031.	2032.	2033.	2034.	2035.	2036.	2037.	2038.	2039.	2040.	2041.	2042.	2043.	2044.	2045.	2046.	2047.	2048.	2049.	2050.	2051.	2052.	2053.	2054.	2055.	2056.	2057.	2058.	2059.	2060.	2061.	2062.	2063.	2064.	2065.	2066.	2067.	2068.	2069.	2070.	2071.	2072.	2073.	2074.	2075.	2076.	2077.	2078.	2079.	2080.	2081.	2082.	2083.	2084.	2085.	2086.	2087.	2088.	2089.	2090.	2091.	2092.	2093.	2094.	2095.	2096.	2097.	2098.	2099.	2100.	2101.	2102.	2103.	2104.	2105.	2106.	2107.	2108.	2109.	2110.	2111.	2112.	2113.	2114.	2115.	2116.	2117.	2118.	2119.	2120.	2121.	2122.	2123.	2124.	2125.	2126.	2127.	2128.	2129.	2130.	2131.	2132.	2133.	2134.	2135.	2136.	2137.	2138.	2139.	2140.	2141.	2142.	2143.	2144.	2145.	2146.	2147.	2148.	2149.	2150.	2151.	2152.	2153.	2154.	2155.	2156.	2157.	2158.	2159.	2160.	2161.	2162.	2163.	2164.	2165.	2166.	2167.	2168.	2169.	2170.	2171.	2172.	2173.	2174.	2175.	2176.	2177.	2178.	2179.	2180.	2181.	2182.	2183.	2184.	2185.	2186.	2187.	2188.	2189.	2190.	2191.	2192.	2193.	2194.	2195.	2196.	2197.	2198.	2199.	2200.	2201.	2202.	2203.	2204.	2205.	2206.	2207.	2208.	2209.	2210.	2211.	2212.	2213.	2214.	2215.	2216.	2217.	2218.	2219.	2220.	2221.	2222.	2223.	2224.	2225.	2226.	2227.	2228.	2229.	2230.	2231.	2232.	2233.	2234.	2235.	2236.	2237.	2238.	2239.	2240.	2241.	2242.	2243.	2244.	2245.	2246.	2247.	2248.	2249.	2250.	2251.	2252.	2253.	2254.	2255.	2256.	2257.	2258.	2259.	2260.	2261.	2262.	2263.	2264.	2265.	2266.	2267.	2268.	2269.	2270.	2271.	2272.	2273.	2274.	2275.	2276.	2277.	2278.	2279.	2280.	2281.	2282.	2283.	2284.	2285.	2286.	2287.	2288.	2289.	2290.	2291.	2292.	2293.	2294.	2295.	2296.	2297.	2298.	2299.	2300.	2301.	2302.	2303.	2304.	2305.	2306.	2307.	2308.	2309.	2310.	2311.	2312.	2313.	2314.	2315.	2316.	2317.	2318.	2319.	2320.	2321.	2322.	2323.	2324.	2325.	2326.	2327.	2328.	2329.	2330.	2331.	2332.	2333.	2334.	2335.	2336.	2337.	2338.	2339.	2340.	2341.	2342.	2343.	2344.	2345.	2346.	2347.	2348.	2349.	2350.	2351.	2352.	2353.	2354.	2355.	2356.	2357.	2358.	2359.	2360.	2361.	2362.	2363.	2364.	2365.	2366.	2367.	2368.	2369.	2370.	2371.	2372.	2373.	2374.	2375.	2376.	2377.	2378.	2379.	2380.	2381.	2382.	2383.	2384.	2385.	2386.	2387.	2388.	2389.	2390.	2391.	2392.	2393.	2394.	2395.	2396.	2397.	2398.	2399.	2400.	2401.	2402.	2403.	2404.	2405.	2406.	2407.	2408.	2409.	2410.	2411.	2412.	2413.	2414.	2415.	2416.	2417.	2418.	2419.	2420.	2421.	2422.	2423.	2424.	2425.	2426.	2427.	2428.	2429.	2430.	2431.	2432.	2433.	2434.	2435.	2436.	2437.	2438.	2439.	2440.	2441.	2442.	2443.	2444.	2445.	2446.	2447.	2448.	2449.	2450.	2451.	2452.	2453.	2454.	2455.	2456.	2457.	2458.	2459.	2460.	2461.	2462.	2463.	2464.	2465.	2466.	2467.	2468.	2469.	2470.	2471.	2472.	2473.	2474.	2475.	2476.	2477.	2478.	2479.	2480.	2481.	2482.	2483.	2484.	2485.	2486.	2487.	2488.	2489.	2490.	2491.	2492.	2493.	2494.	2495.	2496.	2497.	2498.	2499.	2500.	2501.	2502.	2503.	2504.	2505.	2506.	2507.	2508.	2509.	2510.	2511.	2512.	2513.	2514.	2515.	2516.	2517.	2518.	2519.	2520.	2521.	2522.	2523.	2524.	2525.	2526.	2527.	2528.	2529.	2530.	2531.	2532.	2533.	2534.	2535.	2536.	2537.	2538.	2539.	2540.	2541.	2542.	2543.	2544.	2545.	2546.	2547.	2548.	2549.	2550.	2551.	2552.	2553.	2554.	2555.	2556.	2557.	2558.	2559.	2560.	2561.	2562.	2563.	2564.	2565.	2566.	2567.	2568.	2569.	2570.	2571.	2572.	2573.	2574.	2575.	2576.	2577.	2578.	2579.	2580.	2581.	2582.	2583.	2584.	2585.	2586.	2587.	2588.	2589.	2590.	2591.	2592.	2593.	2594.	2595.	2596.	2597.	2598.	2599.	2600.	2601.	2602.	2603.	2604.	2605.	2606.	2607.	2608.	2609.	2610.	2611.	2612.	2613.	2614.	2615.	2616.	2617.	2618.	2619.	2620.	2621.	2622.	2623.	2624.	2625.	2626.	2627.	2628.	2629.	2630.	2631.	2632.	2633.	2634.	2635.	2636.	2637.	2638.	2639.	2640.	2641.	2642.	2643.	2644.	2645.	2646.	2647.	2648.	2649.	2650.	2651.	2652.	2653.	2654.	2655.	2656.	2657.	2658.	2659.	2660.	2661.	2662.	2663.	2664.	2665.	2666.	2667.	2668.	2669.	2670.	2671.	2672.	2673.	2674.	2675.	2676.	2677.	2678.	2679.	2680.	2681.	2682.	2683.	2684.	2685.	2686.	2687.	2688.	2689.	2690.	2691.	2692.	2693.	2694.	2695.	2696.	2697.	2698.	2699.	2700.	2701.	2702.	2703.	2704.	2705.	2706.	2707.	2708.	2709.	2710.	2711.	2712.	2713.	2714.	2715.	2716.	2717.	2718.	2719.	2720.	2721.	2722.	2723.	2724.	2725.	2726.	2727.	2728.	2729.	2730.	2731.	2732.	2733.	2734.	2735.	2736.	2737.	2738.	2739.	2740.	2741.	2742.	2743.	2744.	2745.	2746.	2747.	2748.	2749.	2750.	2751.	2752.	2753.	2754.	2755.	2756.	2757.	2758.	2759.	2760.	2761.	2762.	2763.	2764.	2765.	2766.	2767.	2768.	2769.	2770.	2771.	2772.	2773.	2774.	2775.	2776.	2777.	2778.	2779.	2780.	2781.	2782.	2783.	2784.	2785.	2786.	2787.	2788.	2789.	2790.	2791.	2792.	2793.	2794.	2795.	2796.	2797.	2798.	2799.	2800.	2801.	2802.	2803.	2804.	2805.	2806.	2807.	2808.	2809.	2810.	2811.	2812.	2813.	2814.	2815.	2816.	2817.	2818.	2819.	2820.	2821.	2822.	2823.	2824.	2825.	2826.	2827.	2828.	2829.	2830.	2831.	2832.	2833.	2834.	2835.	2836.	2837.	2838.	2839.	2840.	2841.	2842.	2843.	2844.	2845.	2846.	2847.	2848.	2849.	2850.	2851.	2852.	2853.	2854.	2855.	2856.	2857.	2858.	2859.	2860.	2861.	2862.	2863.	2864.	2865.	2866.	2867.	2868.	2869.	2870.	2871.	2872.	2873.	2874.	2875.	2876.	2877.	2878.	2879.	2880.	2881.	2882.	2883.	2884.	2885.	2886.	2887.	2888.	2889.	2890.	2891.	2892.	2893.	2894.	2895.	2896.	2897.	2898.	2899.	2900.	2901.	2902.	2903.	2904.	2905.	2906.	2907.	2908.	2909.	2910.	2911.	2912.	2913.	2914.	2915.	2916.	2917.	2918.	2919.	2920.	2921.	2922.	2923.	2924.	2925.	2926.	2927.	2928.	2929.	2930.	2931.	2932.	2933.	2934.	2935.	2936.	2937.	2938.	2939.	2940.	2941.	2942.	2943.	2944.	2945.	2946.	2947.	2948.	2949.	2950.	2951.	2952.	2953.	2954.	2955.	2956.	2957.	2958.	2959.	2960.	2961.	2962.	2963.	2964.	2965.	2966.	2967.	2968.	2969.	2970.	2971.	2972.	2973.	2974.	2975.	2976.	2977.	2978.	2979.	2980.	2981.	2982.	2983.	2984.	2985.	2986.	2987.	2988.	2989.	2990.	2991.	2992.	2993.	2994.	2995.	2996.	2997.	2998.	2999.	3000.	3001.	3002.	3003.	3004.	3005.	3006.	3007.	3008.	3009.	3010.	3011.	3012.	3013.	3014.	3015.	3016.	3017.	3018.	3019.	3020.	3021.	3022.	3023.	3024.	3025.	3026.	3027.	3028.	3029.	3030.	3031.	3032.	3033.	3034.	3035.	3036.	3037.	3038.	3039.	3040.	3041.	3042.	3043.	3044.	3045.	3046.	3047.	3048.	3049.	3050.	3051.	3052.	3053.	3054.	3055.	3056.	3057.	3058.	3059.	3060.	3061.	3062.	3063.	3064.	3065.	3066.	3067.	3068.	3069.	3070.	3071.	3072.	3073.	3074.	3075.	3076.	3077.	3078.	3079.	3080.	3081.	3082.	3083.	3084.	3085.	3086.	3087.	3088.	3089.	3090.	3091.	3092.	3093.	3094.	3095.	3096.	3097.	3098.	3099.	3100.	3101.	3102.	3103.	3104.	3105.	3106.	3107.	3108.	3109.	3110.	3111.	3112.	3113.	3114.	3115.	3116.	3117.	3118.	3119.	3120.	3121.	3122.	3123.	3124.	3125.	3126.	3127.	3128.	3129.	3130.	3131.	3132.	3133.	3134.	3135.	3136.	3137.	3138.	3139.	3140.	3141.	3142.	3143.	3144.	3145.	3146.	3147.	3148.	3149.	3150.	3151.	3152.	3153.	3154.	3155.	3156.	3157.	3158.	3159.	3160.	3161.	3162.	3163.	3164.	3165.	3166.	3167.	3168.	3169.	3170.	3171.	3172.	3173.	3174.	3175.	3176.	3177.	3178.	3179.	3180.	3181.	3182.	3183.	3184.	3185.	3186.	3187.	3188.	3189.	3190.	3191.	3192.	3193.	3194.	3195.	3196.	3197.	3198.	3199.	3200.	3201.	3202.	3203.	3204.	3205.	3206.	3207.	3208.	3209.	3210.	3211.	3212.	3213.	3214.	3215.	3216.	3217.	3218.	3219.	3220.	3221.	3222.	3223.	3224.	3225.	3226.	3227.	3228.	3229.	3230.	3231.	3232.	3233.	3234.	3235.	3236.	3237.	3238.	3239.	3240.	3241.	3242.	3243.	3244.	3245.	3246.	3247.	3248.	3249.	3250.	3251.	3252.	3253.	3254.	3255.	3256.	3257.	3258.	3259.	3260.	3261.	3262.	3263.	3264.	3265.	3266.	3267.	3268.	3269.	3270.	3271.	3272.	3273.	3274.	3275.	3276.	3277.	3278.	3279.	3280.	3281.	3282.	3283.	3284.	3285.
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TABLE NO. 24.

Showing the Ratio of Expenditures to Income, of Losses to Premiums, and of Expenses to Premiums of the Fire and Fire-Marine Insurance Companies of other States and Countries, for the year ending December 31, 1889.

COMPANIES FROM OTHER STATES.	Income.	Expenditures.	Ratio of ex- penditures to income.	Net premiums received.	Losses paid.	Ratio of losses to premiums.	Expenses.	Ratio of ex- penses to income.	Ratio of ex- penses to premiums received.
Etna.....	\$3,261,236.51	\$3,265,543.29	100.13	\$2,833,925.99	\$1,634,843.04	57.69	\$910,700.25	27.92	32.14
American, N. J.....	514,308.18	447,155.50	86.94	426,547.88	216,226.09	50.69	168,307.01	32.72	39.46
American, N. Y.....	638,653.26	685,121.21	107.27	585,937.86	379,211.10	64.72	264,531.23	41.42	45.15
Anglo-Nevada.....	1,017,073.49	1,156,785.71	113.74	892,439.28	690,608.75	77.38	370,176.96	36.99	42.15
California.....	758,309.45	835,149.56	110.13	705,415.38	535,533.33	75.92	263,616.23	34.76	37.37
Dwelling-House.....	243,553.46	226,562.61	92.02	224,939.70	100,927.40	44.87	107,635.21	44.19	47.85
Fire Association of Pa	1,817,512.43	1,759,645.56	96.81	1,592,651.05	1,024,123.82	64.30	533,521.74	29.46	33.62
Fireman's Fund.....	1,347,647.08	1,265,190.44	93.88	1,237,788.84	728,807.10	58.88	416,383.34	30.89	33.64
Hartford.....	3,059,533.53	2,804,554.41	91.67	2,821,338.82	1,624,370.15	57.57	930,184.26	30.40	32.97
Ins.Co of No.America	4,393,355.50	4,355,631.18	99.14	3,986,574.08	2,690,218.82	67.48	1,215,412.36	27.66	30.49
Liberty.....	777,497.58	830,218.50	106.78	743,167.39	507,037.77	68.23	323,180.73	41.57	43.49
Michigan F. and M..	424,676.29	430,081.38	101.27	378,395.71	292,649.86	69.41	135,431.52	31.89	35.79
National.....	1,132,957.65	1,021,223.03	90.14	1,013,840.29	565,297.19	55.76	355,925.84	31.42	35.11
Orient.....	917,554.88	883,683.00	96.31	837,370.90	525,083.16	62.71	298,599.84	32.54	35.66
Phoenix, N. Y.....	3,946,864.64	3,370,156.90	85.39	3,797,215.09	1,998,851.39	50.27	1,057,080.32	26.78	27.83
Providence Wash'g'n	995,169.82	1,022,323.83	102.73	953,881.53	665,804.48	69.80	324,519.35	32.61	34.02
Springfield F. and M.	1,807,996.28	1,678,896.38	92.86	1,677,941.19	980,718.15	58.45	573,178.23	31.70	34.16
Totals	\$27,053,900.03	\$26,037,922.49	96.24	\$24,709,370.98	\$15,040,311.60	60.87	\$8,256,404.42	30.52	33.41

STATISTICAL TABLES.

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TABLE NO. 25.

Showing Risks in Force, Risks written during the year, Premiums on Risks written, Losses incurred, with ratio of Premiums received and Losses incurred to Risks written.

COMPANIES FROM OTHER STATES.	Risks in force Dec. 31, 1889.	Risks written in 1889.	Premiums re- ceived on 1889 risks.	Ratio of pre- miums to risks writ- ten.	Losses incurred in 1889.	Ratio of loss- es incurred to risks written.
Etna	\$332,802,848	\$349,188,647	\$3,203,377.90	0.92	\$1,647,396.30	0.47
American, N. J.	76,779,548	66,766,337	518,572.11	0.78	222,041.16	0.33
American, N. Y.	92,622,538	103,411,495	748,785.16	0.72	413,286.36	0.39
Anglo-Neveda.	57,973,714	98,807,920	1,428,480.59	1.44	706,988.77	0.72
California.	49,152,071	63,612,056	944,795.28	1.49	541,182.23	0.85
Dwelling-House	44,438,412	24,187,925	259,556.20	1.07	101,477.30	0.43
Fire Association	276,653,386	149,950,849	1,843,604.36	1.23	1,018,712.09	0.67
Fireman's Fund.	109,319,294	122,469,840	1,770,826.97	1.44	765,220.27	0.62
Hartford	345,574,745	262,433,849	3,262,323.70	1.24	1,698,892.84	0.61
Insurance Company of North America.	425,522,775	628,873,263	4,796,893.67	0.76	2,779,207.87	0.44
Liberty	77,809,593	101,475,214	989,807.13	0.98	533,523.35	0.53
Michigan Fire and Marine.	28,991,170	36,962,338	502,766.60	1.36	303,665.58	0.82
National	119,544,476	92,430,456	1,201,155.60	1.30	566,701.79	0.61
Orient	88,216,750	83,282,338	1,039,992.47	1.25	548,970.26	0.66
Phoenix, N. Y.	507,114,829	353,110,840	4,309,837.17	1.22	1,875,159.24	0.53
Providence Washington	83,559,606	130,937,640	1,223,137.23	0.93	634,018.79	0.48
Springfield Fire and Marine	181,306,154	143,082,358	1,931,652.34	1.35	1,045,647.83	0.73
Totals	\$2,897,381,909	\$2,810,980,565	\$29,975,564.48	1.06	\$15,315,092.03	0.54

STATISTICAL TABLES.

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MUTUAL COMPANIES FROM OTHER STATES.				
Fitchburg.....	18,181,461	8,089,822	121,039.93	1.49
Massachusetts.....	20,222,413	3,858,330	31,405.60	0.81
Totals.....	\$38,403,874	\$11,948,152	\$152,445.53	1.28
COMPANIES FROM OTHER COUNTRIES.				
British America.....	61,003,824	50,405,614	696,998.56	1.38
City of London.....	48,233,668	50,056,086	630,726.79	1.26
Commercial Union.....	314,062,290	306,319,788	2,906,969.15	0.95
Guardian.....	145,784,511	117,075,907	993,023.04	0.85
Imperial.....	130,706,745	122,857,657	1,320,769.65	1.08
Liverpool, London, and Globe.....	661,012,313	605,558,920	5,479,209.07	0.90
London and Lancashire.....	216,401,190	206,223,095	1,994,705.71	0.96
North British and Mercantile.....	254,794,482	243,516,413	2,384,940.20	0.98
Northern.....	132,459,689	112,835,165	1,151,673.69	1.02
Norwich Union.....	142,383,452	132,979,191	1,270,660.28	0.96
Phoenix.....	230,700,842	242,925,542	2,022,260.74	0.83
Queen.....	206,909,374	165,432,109	1,823,467.66	1.10
Sun Fire Office.....	191,116,814	147,303,351	1,583,133.43	1.07
Totals.....	\$2,735,569,194	\$2,503,489,438	\$24,258,537.97	0.97
Aggregate ..	\$5,671,354,977	\$5,326,424,155	\$54,386,517.98	1.02
				0.53

TABLE NO. 26.

General Statement of the Capital, Assets, Liabilities, Surplus, and Income of the Fidelity and Casualty Companies, during the year ending December 31, 1889.

COMPANIES.	Capital.	Assets.	Liabilities except capital.	Surplus.	Premiums received.	Income.
American Steam Boiler.....	\$500,000.00	\$1,427,256.12	\$590,382.42	\$336,873.70	\$507,941.06	\$563,195.21
American Surety Co.....	1,000,000.00	1,459,489.29	253,861.67	205,627.62	382,524.34	446,852.39
Employers' Liability.....	*100,000.00	842,282.57	435,901.50	306,381.07	628,016.54	642,809.84
Fidelity & Casualty Ins. Co...	*250,000.00	986,420.10	694,795.86	41,624.24	1,037,903.05	1,079,754.92
Guarantee Co. of No. America.	200,000.00	372,975.99	123,148.47	49,827.52	187,913.50	208,462.20
Hartford Steam Boiler.....	500,000.00	1,343,905.59	778,367.13	65,538.26	568,560.68	634,645.34
Standard Life and Accident....	200,000.00	528,623.50	311,662.62	16,960.88	506,681.57	522,535.74
Travelers' (Accident Dept.)...	600,000.00	1,847,081.79	903,461.24	343,620.55	2,096,132.21	2,195,159.38
	\$3,350,000.00	\$8,808,034.95	\$1,091,580.91	\$1,366,453.84	\$5,935,672.95	\$6,293,415.02

* Deposit.

TABLE NO. 27.

General Statement of the Losses incurred and paid, Dividends, Expenses, Expenditures, and Risks in force of the Fidelity and Casualty Companies during the year ending December 31, 1889.

COMPANIES.	Losses incurred.	Losses paid.	Dividends.	Expenses.	Expenditures.	Risks in force.
American Steam Boiler.	\$32,050.82	\$28,550.82	\$80,000.00	\$384,125.11	\$492,675.93	\$98,080,453.00
American Surety Co.	156,205.43	88,908.06	60,000.00	175,659.86	324,567.92	60,969,672.00
Employers' Liability	217,829.88	180,044.88	.....	292,005.19	472,050.07	117,350,015.00
Fidelity & Casualty Ins. Co..	370,187.01	58,017.70	20,000.00	564,448.57	900,648.06	6,573,674.14
Guarantee Co. of No. America	75,754.41	58,839.67	6,750.00	74,903.90	140,494.27	31,290,554.00
Hartford Steam Boiler.	55,654.28	41,909.05	50,000.00	470,791.93	562,700.98	121,200,690.00
Standard Life and Accident..	263,064.87	256,064.87	.....	237,822.51	493,887.38	58,729,800.00
Travelers' (Accident Dept.)..	.....	1,026,552.52	96,000.00	2,199,819.03	2,856,036.05	243,746,608.00
	\$1,170,746.70	\$1,738,887.57	\$312,750.00	\$4,399,576.10	\$6,243,060.66	\$737,941,466.14

TABLE NO. 28.

Summary of the business of Fidelity and Casualty Companies transacted within the State of New Hampshire during the year 1889.

COMPANIES.	Risks written.	Premiums received.	Losses paid.	Losses incurred.
American Steam Boiler Insurance Co.....	\$252,000.00	\$2,164.49	\$17.73	\$17.73
American Surety Co.....	95,000.00	639.27	.....	.....
Employers' Liability Assurance Corporation	1,532,400.00	10,330.40	5,033.54	5,703.54
Fidelity and Casualty Insurance Co.....	511,087.30	2,786.26	463.63	498.63
Guarantee Co. of North America.....	71,000.00	515.28	165.82	165.82
Hartford Steam Boiler Inspection & Insurance Co.....	898,000.00	10,341.91	5.35	5.35
*Standard Life and Accident Insurance Co.....	.....	.....	.....	.....
Travelers' (Accident Department).....	3,824,450.00	27,585.28	12,408.28	12,408.28
	\$7,183,937.30	\$54,362.89	\$18,124.35	\$18,829.35

* Admitted February 24, 1890.

TABLE NO. 29.
Income, Expenditures, Claims in course of Settlement, with Ratio of Losses and of Expenses to Income, of the New Hampshire Assessment Life Insurance Associations, for the year ending December 31, 1889.

ASSOCIATIONS.	INCOME.			Claims in course of settlement.	EXPENDITURES.			Ratio of losses to income.	Ratio of expenses to income.
	From as- sessment.	All other receipts.	Total income.		For losses and claims.	Expenses of manage- ment.	Total dis- bursements.		
Pemigewasset Mutual Relief.....	\$45,452.40	\$29,323.78	\$74,776.18	\$20,700.00	\$45,023.08	\$26,205.17	\$74,229.25	60.21	35.04
Provident Mutual Relief.....	68,981.16	7,600.37	76,581.53	6,000.00	69,574.09	6,527.30	76,330.39	90.85	8.52
	\$114,433.56	\$36,924.15	\$151,357.71	\$26,700.00	\$114,597.17	\$32,732.47	\$150,569.64	75.66	21.62

TABLE NO. 30.
Detailed Statement of Assets, Emergency Fund, and Liabilities of New Hampshire Assessment Life Insurance Associations for the year ending December 31, 1889.

ASSOCIATIONS.	ASSETS.		Total assets December 31, 1889.	LIABILITIES.		
	Cash or in- vested.	Contingent (mortuary).		Admitted.	Contingent (mortuary).	Total Liabilities Dec. 31, 1889.
Penigewasset Mutual Relief.....	\$667.84	\$20,700.00	\$21,367.84	.....	\$20,700.00	\$20,700.00
Provident Mutual Relief.....	4,459.63	7,028.65	11,488.28	.....	6,000.00	6,000.00
	\$5,127.47	\$27,728.65	\$32,856.12	.....	\$26,700.00	\$26,700.00

TABLE NO. 31.

Certificate Record, Number of Deaths, and Losses Incurred by the New Hampshire Assessment Life Insurance Associations for the year ending December 31, 1889.

ASSOCIATIONS.	CERTIFICATES.						Amount of losses incurred in 1889.	Losses incurred per \$1,000 of amount insured in 1889.	Age of association in years.
	No. in force Dec. 31, 1888.	Amount of insurance.	No. issued in 1889.	No. terminated in 1889.	No. in force Dec. 31, 1889.	Amount of insurance thereon.			
Pemigewasset Mutual Relief.....	2,375	\$6,308,000.00	3,011	687	4,699	\$11,849,500.00	\$47,723.08	\$5.28	4
Provident Mutual Relief.....	3,376	6,521,000.00	310	137	3,549	7,431,655.96	62,344.01	8.62	13
	5,751	\$12,829,000.00	3,321	824	8,248	\$19,781,155.96	\$110,067.09	\$6.75	8

TABLE NO. 32.

General Summary of the Capital, Income, Expenditures, Assets, Liabilities, Surplus, with ratio of Expenditures to Income, of the Life Insurance Companies transacting business in New Hampshire during the year 1889.

COMPANIES.	Location.	Capital.	Income.	Expenditures.	Ratio.
Etna Life.....	Hartford, Conn....	\$1,250,000.00	\$5,516,769.04	\$4,601,032.70	83.39
Connecticut General.....	Hartford, Conn....	150,000.00	345,738.16	237,511.35	68.82
Connecticut Mutual.....	Hartford, Conn....	.....	7,701,221.27	6,916,399.96	89.81
Equitable Life.....	New York City....	100,000.00	30,393,288.28	17,846,952.89	58.72
Manhattan Life.....	New York City....	100,000.00	2,250,058.05	2,121,718.99	94.29
Massachusetts Mutual.....	Springfield, Mass..	.....	2,412,168.20	1,622,331.23	67.26
Metropolitan Life.....	New York City....	1,000,000.00	8,725,196.47	6,450,236.72	73.93
Mutual Benefit.....	Newark, N. J.....	.....	7,898,658.68	6,242,831.62	79.04
Mutual Life.....	New York City....	.....	34,496,083.29	21,629,502.61	62.70
National Life.....	Montpelier, Vt....	.....	1,781,674.35	1,075,871.74	60.39
New England Mutual.....	Boston, Mass.....	.....	3,672,136.99	2,803,822.28	76.35
New York Life.....	New York City....	.....	28,830,122.74	17,875,949.94	62.00
Northwestern Mutual.....	Milwaukee, Wis....	.....	9,379,458.87	5,260,845.61	56.09
Penn Mutual.....	Philadelphia, Pa....	.....	3,908,443.08	2,561,969.98	65.55
Phoenix Mutual.....	Hartford, Conn....	1,050.00	1,269,147.33	1,399,094.74	110.24
Provident Savings.....	New York City....	100,000.00	1,360,814.47	1,294,557.81	95.13
State Mutual.....	Worcester, Mass....	.....	1,444,387.46	848,372.24	58.74
Travelers' (Life Department)	Hartford, Conn....	.....	1,792,649.50	918,777.06	51.25
Union Mutual.....	Portland, Me.....	.....	1,001,115.00	843,262.08	84.23
United States.....	New York City....	440,000.00	1,350,553.51	1,034,771.83	76.62
Vermont Life.....	Burlington, Vt....	100,000.00	92,752.84	82,442.13	78.10
Washington Life.....	New York City....	125,000.00	2,531,928.64	1,848,676.88	73.00
		\$2,366,050.00	\$158,154,366.22	\$105,516,932.39	66.72

TABLE NO. 32. — *Continued.*

COMPANIES.	Total assets.	Liabilities, ex- cluding capital.	Surplus as regards policy- holders in 1889.	Surplus as regards policy- holders in 1888.	Increase or decrease.
Alta Life.	\$34,741,129.74	\$28,784,912.76	\$5,956,216.98	\$5,788,553.99	\$167,662.99
Connecticut General	1,910,785.75	1,436,987.06	473,798.69	467,063.36	6,735.33
Connecticut Mutual.	57,862,366.02	52,461,475.10	5,400,890.92	5,558,659.34	-157,768.42
Equitable Life.	105,361,360.34	84,288,880.92	21,072,479.42	19,068,402.96	2,004,077.16
Manhattan Life	11,729,400.22	10,686,175.21	1,043,225.01	1,306,704.86	-263,479.85
Massachusetts Mutual.	10,415,817.64	9,431,387.63	984,430.01	752,175.61	232,254.40
Metropolitan Life.	8,597,468.77	7,000,284.87	1,597,183.90	927,022.86	670,161.04
Mutual Benefit	45,236,963.29	41,828,628.26	3,408,335.03	3,355,679.21	52,655.82
Mutual Life.	135,638,530.19	126,194,584.58	9,443,945.61	7,887,639.80	1,556,314.81
National Life.	5,917,194.56	5,049,685.64	867,508.92	794,269.30	73,239.62
New England Mutual.	20,642,249.65	18,042,710.15	2,599,539.50	2,516,365.14	83,174.36
New York Life.	104,415,321.74	88,761,058.57	15,654,263.17	13,549,099.09	2,105,164.08
Northwestern Mutual.	37,107,930.40	31,475,922.98	5,632,007.42	4,663,186.75	968,820.67
Penn. Mutual.	15,135,911.46	13,256,192.84	1,879,718.62	1,829,033.42	50,685.20
Phoenix Mutual.	10,002,742.87	9,459,665.31	543,077.56	1,318,537.04	-775,459.48
Provident Savings	705,151.75	346,747.13	358,404.62	357,483.33	921.29
State Mutual	5,659,204.46	4,844,006.00	815,198.46	798,573.24	16,625.22
Travelers' (Life Department)	9,656,147.55	8,272,746.00	1,383,401.55	2,040,131.41	-656,729.86
Union Mutual.	6,157,342.78	5,839,826.70	317,516.08	268,978.40	48,537.68
United States	6,266,548.71	5,642,910.16	623,638.55	641,615.80	-17,977.25
Vermont Life.	396,472.23	316,854.86	79,617.37	80,222.28	-604.91
Washington Life.	10,019,267.90	9,670,823.88	348,444.02	440,508.32	-92,064.30
	\$643,575,317.02	\$563,092,466.61	\$80,482,850.41	\$74,500,204.81	\$6,073,250.52

TABLE NO. 33.

Comprising a detailed classification of the Gross Assets of Life Insurance Companies transacting business in New Hampshire for the year ending December 31, 1889.

COMPANIES.	Real estate.	Loans on mortgages.	Loans on collaterals.	Premium notes.	Cash in office and bank.
Etna Life.....	\$614,341.36	\$16,044,316.78	\$871,008.93	\$1,230,578.24	\$4,048,011.71
Connecticut General.....	125,263.73	1,284,059.73	22,515.57	61,444.40	34,595.11
Connecticut Mutual.....	8,556,207.08	32,890,542.44	64,132.50	1,813,180.76	1,398,565.13
Equitable Life.....	24,653,206.39	23,637,873.52	2,705,000.00	.....	11,719,078.77
Manhattan Life.....	276,415.87	4,120,130.68	3,821,562.50	855,178.78	200,537.33
Massachusetts Mutual.....	459,218.08	3,576,257.43	1,020,282.00	547,027.02	201,917.27
Metropolitan Life.....	495,891.78	5,030,240.00	9,500.00	120,608.33	226,976.12
Mutual Benefit.....	1,070,119.43	22,260,431.29	3,903,507.79	4,217,702.93	870,259.53
Mutual Life.....	12,382,623.41	56,979,289.72	9,845,500.00	.....	2,988,632.79
National Life.....	181,224.70	2,551,097.31	355,287.23	54,253.52	328,898.48
New England Mutual.....	1,697,420.20	2,900,465.00	1,041,368.04	648,354.48	686,978.97
New York Life.....	13,242,871.87	18,106,512.50	3,709,000.00	367,394.39	5,917,837.72
Northwestern Mutual.....	1,188,630.60	30,033,434.13	.....	702,541.99	1,779,092.18
Penn Mutual.....	813,808.88	4,499,206.24	1,936,698.98	555,061.59	152,875.74
Phoenix Mutual.....	1,227,832.57	6,549,467.70	.....	883,158.52	116,138.25
Provident Savings.....	35,449.32	125,800.00	31,000.00	.....	70,105.11
State Mutual.....	386,000.00	976,659.00	502,486.00	124,869.38	148,130.08
Travelers' (Life Department).....	1,051,762.12	3,344,721.68	528,440.00	.....	667,504.82
Union Mutual.....	1,143,220.02	1,331,405.94	295,842.97	460,119.64	203,410.85
United States.....	105,250.00	3,516,224.03	132,433.11	172,770.16	71,179.72
Vermont Life.....	54,836.29	229,541.39	14,033.54	1,513.77	4,492.63
Washington Life.....	439,173.36	8,234,342.92	505,427.83	.....	32,445.63
	\$70,198,856.96	\$248,222,019.43	\$31,315,026.99	\$12,815,757.90	\$31,867,683.94

TABLE NO. 33. — *Continued.*

COMPANIES.	United States bonds.	Other stocks and bonds.	Deferred and uncollected premiums.	All other assets.	Gross assets.
Aetna Life.....	\$1,087,700.00	\$10,078,137.18	\$257,957.06	\$509,074.48	\$81,741,129.74
Connecticut General.....	.....	308,428.00	39,867.06	34,612.15	1,910,785.75
Connecticut Mutual.....	124,500.00	11,930,046.75	119,512.70	965,678.66	57,862,366.02
Equitable Life.....	794,000.00	39,222,286.00	1,799,930.40	829,895.26	105,361,360.34
Manhattan Life.....	633,750.00	1,402,873.00	301,781.41	116,870.65	11,729,400.22
Massachusetts Mutual.....	.....	4,429,484.76	329,551.18	152,079.90	10,415,817.64
Metropolitan Life.....	350,750.00	2,231,212.50	39,428.60	94,861.44	8,597,168.77
Mutual Benefit.....	746,868.75	11,432,692.84	398,808.61	636,572.09	45,236,963.29
Mutual Life.....	806,400.00	49,517,069.81	2,119,120.82	999,902.61	135,638,339.19
National Life.....	132,300.00	2,061,656.68	159,089.07	93,387.57	5,917,194.56
New England Mutual.....	205,100.00	12,799,643.12	146,503.26	219,954.68	20,612,249.65
New York Life.....	922,900.00	59,515,541.91	2,191,918.71	441,344.64	104,415,321.74
Northwestern Mutual.....	131,018.75	1,942,838.96	853,859.00	473,516.79	37,107,930.40
Penn Mutual.....	138,600.00	6,483,548.00	403,205.92	142,906.11	15,171,078.23
Phoenix Mutual.....	140,415.00	831,321.50	67,942.27	186,447.06	10,002,742.87
Provident Savings.....	.....	339,948.17	94,363.74	8,486.41	705,151.75
State Mutual.....	186,000.00	3,095,060.00	.....	240,000.00	5,659,204.46
Traveler's (Life Department).....	.....	3,741,208.38	254,199.59	68,310.96	9,656,147.55
Union Mutual.....	63,500.00	2,476,225.35	118,783.93	64,430.31	6,157,342.78
United States.....	54,625.00	1,974,448.50	171,502.30	68,115.89	6,266,548.71
Vermont Life.....	.....	56,147.00	27,712.18	11,529.70	396,472.23
Washington Life.....	.....	422,612.50	290,366.56	94,899.20	10,019,267.90
	\$6,521,127.50	\$225,692,430.91	\$10,185,401.40	\$6,452,876.62	\$643,613,483.79

TABLE NO. 34.

Detailed statement of the Income of the Life Insurance Companies doing business in New Hampshire for the year 1889.

COMPANIES.	Premiums.	Interest and dividends.	Rents.	All other sources.	Total income.	Excess of income over expenditures.
Ætna Life.....	\$3,738,702.89	\$1,747,019.21	\$11,825.43	\$19,221.51	\$5,516,769.04	\$915,736.34
Connecticut General	238,175.15	103,981.09	.....	3,581.92	345,738.16	108,226.81
Connecticut Mutual.	4,418,336.47	2,655,535.87	391,982.21	235,366.72	7,701,221.27	784,821.31
Equitable Life.....	25,357,522.75	4,231,270.44	804,495.09	.....	30,393,288.28	12,546,335.39
Manhattan Life....	1,762,957.78	480,626.78	5,939.85	533.64	2,250,058.05	128,339.06
Massachusetts Mut.	1,867,547.25	488,054.21	16,778.15	39,788.59	2,412,168.20	789,836.97
Metropolitan Life...	8,342,945.31	341,825.80	27,195.64	13,209.72	8,725,196.47	2,274,959.75
Mutual Benefit.....	5,583,835.47	2,293,462.13	20,409.20	951.88	7,898,658.68	1,655,827.06
Mutual Life.....	23,727,858.70	5,707,309.62	416,749.91	4,644,165.06	34,496,083.29	12,806,580.68
National Life.....	1,495,068.53	276,302.50	10,039.77	263.55	1,781,674.35	705,802.61
New England Mut'l	2,628,885.75	888,353.01	94,022.53	60,875.70	3,672,136.99	808,314.71
New York Life.....	24,242,517.00	4,174,066.79	398,464.96	15,073.99	28,830,122.74	10,954,172.80
Northwestern Mutual	7,347,193.61	1,956,398.79	73,829.22	2,127.25	9,379,458.87	4,118,613.26
Penn Mutual.....	3,084,562.56	650,558.12	14,046.06	159,276.25	3,908,443.08	1,346,473.10
Phoenix Mutual.....	648,699.17	563,903.61	54,624.40	1,920.12	1,269,147.33	*—129,947.41
Provident Savings...	1,343,630.31	15,745.49	.....	1,438.76	1,360,814.47	66,256.66
State Mutual.....	1,201,560.08	237,964.63	4,257.65	603.10	1,444,387.46	596,015.22
Travelers' Life.....	1,340,403.99	424,145.09	29,100.41	.....	1,792,649.50	873,872.44
Union Mutual.....	724,116.85	241,477.35	17,450.79	18,070.01	1,001,115.00	157,852.92
United States.....	1,061,943.14	274,922.23	.....	13,688.14	1,350,553.51	315,781.68
Vermont Life.....	72,300.82	18,284.74	529.00	1,638.28	92,752.84	10,310.71
Washington Life....	1,975,824.30	444,275.15	13,625.33	108,203.86	2,531,928.64	683,251.76
	\$422,204,577.88	\$28,215,392.59	\$2,405,365.60	\$5,340,000.05	\$158,154,366.22	\$52,637,434.23

* Deficiency.

TABLE NO. 35.

Comprising a detailed Classification of the Gross Expenditures of Life Insurance Companies transacting business in New Hampshire during the year 1889.

COMPANIES.	Losses and claims.	Endowments and annuities.	Surrendered policies.	Dividends to policy-holders.	Total paid
<i>Etna Life.</i>	\$1,644,760.62	\$1,042,141.32	\$342,118.67	\$612,420.22	\$3,641,440.83
<i>Connecticut General</i>	97,387.00	130,325.30	13,384.51	9,177.11	152,886.92
<i>Connecticut Mutual</i>	3,546,885.33	632,207.00	494,391.07	1,165,829.91	5,839,313.31
<i>Equitable Life</i>	6,825,797.38	1,261,582.37	2,273,084.12	1,482,394.02	11,842,857.89
<i>Manhattan Life</i>	965,364.88	69,291.18	231,506.94	175,424.99	1,441,587.99
<i>Massachusetts Mutual</i>	585,402.00	102,589.00	178,240.72	225,777.57	1,092,009.29
<i>Metropolitan Life</i>	3,042,817.77	2,377.00	34,472.68	27,847.15	3,107,514.60
<i>Mutual Benefit</i>	2,812,695.46	181,880.21	691,821.08	1,353,420.67	5,039,817.42
<i>Mutual Life</i>	7,679,151.10	1,978,544.13	3,254,036.28	2,288,876.87	15,200,608.38
<i>National Life</i>	309,848.15	42,926.81	154,457.68	131,932.87	639,165.51
<i>New England Mutual</i>	1,190,832.00	259,135.00	243,064.89	561,010.73	2,254,042.62
<i>New York Life</i>	5,213,966.44	2,380,382.01	2,240,944.70	2,467,328.51	12,121,121.66
<i>Northwestern Mutual</i>	1,857,539.85	459,526.64	267,007.23	928,048.07	3,542,121.79
<i>Penn. Mutual</i>	860,842.00	180,388.12	216,433.69	469,538.28	1,790,047.55
<i>Phoenix Mutual</i>	626,471.93	273,838.00	127,355.08	119,577.23	1,147,242.24
<i>Provident Savings</i>	550,103.78	100.00	2,072.52	372,469.64	924,745.94
<i>State Mutual</i>	282,003.46	54,900.00	97,591.54	158,428.85	592,926.85
<i>Travelers' (Life Department)</i>	360,792.97	101,648.00	90,870.83	.....	553,311.80
<i>Union Mutual</i>	357,692.35	127,322.84	39,473.74	25,355.78	549,844.71
<i>United States</i>	358,287.35	48,372.93	97,537.47	158,248.44	662,446.19
<i>Vermont Life</i>	17,424.04	4,018.00	8,407.09	1,980.31	31,829.44
<i>Washington Life</i>	596,776.78	236,462.99	268,804.48	177,564.00	1,279,608.25
	\$39,812,842.64	\$9,569,958.85	\$11,367,080.01	\$12,912,651.22	\$73,446,491.18

TABLE NO. 35. — *Continued.*

COMPANIES.	Dividends to stockholders.	Commissions, salaries, and expenses of agents.	Salaries and charges of officers and employees.	Taxes and fees.	Miscellaneous expenses.	Total expenditures.
Aetna Life.....	\$125,000.00	\$523,708.19	\$107,523.90	\$97,248.78	\$106,111.00	\$4,601,032.70
Connecticut General.....	12,000.00	40,078.47	19,043.26	4,906.38	8,596.32	237,511.35
Connecticut Mutual.....	.....	292,300.65	141,122.12	308,281.67	335,382.21	6,916,399.96
Equitable Life.....	7,000.00	2,706,837.45	757,307.13	246,719.52	2,286,140.90	17,846,952.89
Manhattan Life.....	24,000.00	455,505.16	99,455.37	17,432.85	83,737.62	2,121,718.99
Massachusetts Mutual.....	.....	336,016.66	84,680.99	30,422.94	79,201.35	1,622,331.23
Metropolitan Life.....	52,500.00	2,135,915.73	267,822.13	78,763.77	807,720.49	6,450,236.72
Mutual Benefit.....	.....	627,039.24	177,455.94	174,756.04	223,702.98	6,242,831.62
Mutual Life.....	.....	4,220,600.31	655,323.42	331,132.18	1,221,838.32	21,629,502.61
National Life.....	.....	208,440.22	48,667.28	27,383.78	92,274.95	1,075,871.74
New England Mutual.....	.....	208,721.58	117,565.54	45,188.89	178,303.65	2,803,822.28
New York Life.....	.....	3,835,140.50	648,391.83	168,407.14	1,102,888.81	17,875,949.94
Northwestern Mutual.....	.....	1,106,649.18	227,974.39	99,820.97	284,279.28	5,260,845.61
Penn Mutual.....	.....	572,762.54	114,994.72	90,211.70	93,953.67	2,561,969.98
Phoenix Mutual.....	12,000.00	78,004.64	47,262.32	29,193.91	83,391.63	1,399,094.74
Provident Savings.....	.....	176,089.91	59,133.45	14,949.83	96,771.88	1,294,557.81
State Mutual.....	.....	192,996.70	32,206.50	16,683.58	13,558.61	848,372.24
Travelers' (Life Dept.).....	.....	146,292.54	77,868.25	13,926.20	127,378.27	918,777.06
Union Mutual.....	.....	150,211.03	58,153.38	14,913.76	70,139.20	843,262.08
United States.....	30,800.00	190,416.40	63,536.10	17,929.02	69,644.12	1,034,771.83
Vermont Life.....	6,000.00	.....	8,921.75	2,010.89	5,262.95	82,442.13
Washington Life.....	8,640.50	256,472.05	98,941.28	22,294.46	172,599.99	1,848,676.88
	\$277,990.50	\$18,520,859.15	\$3,913,411.05	\$1,852,608.26	\$7,542,878.20	\$105,516,932.39

TABLE NO. 36.

Summary of the business of Life Insurance Companies transacted within the State of New Hampshire during the year ending December 31, 1889.

COMPANIES.	POLICIES ISSUED IN 1889.		POLICIES IN FORCE, DECEMBER 31, 1889.		Premiums received in 1889.	Losses and claims incurred in 1889.	Losses and claims paid in 1889.
	Number.	Amount.	Number.	Amount.			
Etna Life	93	\$148,565.00	915	\$1,031,418.00	\$31,896.72	\$23,012.00	\$25,476.00
Connecticut General	38	37,950.00	142	169,378.00	5,623.86		
Connecticut Mutual	35	46,000.00	634	1,403,058.56	25,679.09	35,984.00	37,184.00
Equitable Life	30	191,300.00	336	920,500.00	11,628.23	13,000.00	13,000.00
Manhattan Life	7	25,500.00	75	129,794.00	2,449.13	1,700.00	1,700.00
Massachusetts Mutual	227	453,900.00	1,619	2,908,704.00	100,710.07	45,750.00	51,103.00
Metropolitan Life	14	11,500.00	22	25,500.00	46,021.14	19,859.55	19,859.55
Mutual Benefit	45	81,380.00	340	584,159.00	16,038.06	9,903.00	9,903.00
Mutual Life	820	1,319,750.00	2,042	3,661,672.00	144,931.61	101,819.92	101,819.92
National Life	112	169,500.00	336	505,100.00	15,291.15		
New England Mutual	5	7,000.00	223	375,569.00	1,739.58	12,955.00	19,455.00
New York Life	181	277,550.00	450	932,095.00	26,528.80	16,139.24	16,139.24
Northwestern Mutual	117	229,000.00	338	620,229.00	21,960.76	1,000.00	1,000.00
Penn Mutual	33	127,000.00	112	370,500.00	18,218.41		
Phoenix Mutual	159	137,622.00	744	881,263.00	30,991.24	20,703.00	21,703.00
Provident Savings	14	31,000.00	16	41,000.00	77.76	5,000.00	5,000.00
State Mutual	15	33,000.00	108	193,066.00	6,980.76	5,500.00	5,500.00
Travelers' (Life Dept.)	12	16,000.00	205	306,881.00	8,963.34	3,150.00	4,984.00
Union Mutual	94	113,973.50	249	300,952.14	8,471.87	17,105.34	17,269.06
United States	2	6,000.00	78	66,160.00	1,644.31	520.00	800.00
Vermont Life	529	257,750.00	481	239,736.00	5,633.01	6,000.00	2,100.00
Washington Life	22	32,500.00	33	68,055.00	2,142.43		
	2,604	\$3,753,740.50	9,498	\$15,743,789.70	\$533,621.33	\$339,101.05	\$353,995.77

TABLE NO. 37.

Giving Name, Location, Date of Organization or Admission, and Names of Officers of Insurance Companies doing business in New Hampshire June 1, 1890.

FIRE INSURANCE COMPANIES.	Location.	Date of organization or admission.	OFFICERS.	
			President.	Secretary.
Ethna.....	Hartford, Conn....	June, 1819	Jotham Goodnow.....	A. C. Bayne.
Ethna Mutual.....	Concord, N. H.	July 22, 1886	Frank A. McKean	Obadiah Morrill.
American	Newark, N. J.	Feb. 2, 1846	F. H. Harris	J. H. Worden.
American Fire.....	New York City....	April 30, 1867	David Adee.....	William H. Crolius.
American Manufacturers'.....	Concord, N. H.	Feb. 25, 1887	Almon D. Tolles.....	Obadiah Morrill.
Anglo-Nevada.....	San Francisco, Cal	Nov. 4, 1885	Louis Sloss.....	Z. P. Clark.
British America	Toronto, Can	July 17, 1874	John Morrison.....	W. H. Banks.
California.....	San Francisco, Cal	Feb., 1861	L. L. Bromwell.....	William C. Fowler.
Capital	Concord, N. H.	March 10, 1886	A. B. Thompson.....	Lyman Jackman.
City of London.....	London, Eng.....	Feb. 6, 1882	John C. Paige.....	Manager.
Cheshire County Mutual.....	Keene, N. H.	— 1825	John Henry Elliott....	William H. Elliott.
Commercial Union.....	London, Eng.....	Jan. 13, 1871	Charles Sewall.....	Manager.
Concord Mutual ...	Concord, N. H.	Aug. 31, 1885	Samuel C. Eastman...	Rufus P. Staniels.
Dwelling-House.....	Boston, Mass.....	Dec. 30, 1872	Charles K. Nichols....	Henry F. Perkins.
Fire Association	Philadelphia, Pa..	March 27, 1820	J. Lightfoot.....	W. S. Winship.
Fireman's Fund.....	San Francisco, Cal	May 3, 1863	David J. Staples.....	William J. Dutton.
Fire Underwriters' Association....	Concord, N. H.	Dec. 22, 1886	Lyman Jackman.....	Thomas M. Lang.
Fitchburg Mutual.....	Fitchburg, Mass..	March 23, 1847	Anasa Norcross ...	Edward P. Downs.
Grange Mutual.....	Milford, N. H.	March 28, 1888	Charles McDaniel	E. C. Hutchinson.

Granite State.....	Portsmouth, N. H. London, Eng.....	July Sept.	17, 1885 25, 1872	Frank Jones..... Henry E. Bowers.....	A. F. Howard. Manager.
Hartford Fire	Hartford, Conn....	May, Jan.	1810 23, 1886	George L. Chase..... Frank A. McKean	P. C. Royce. Obadiah Morrill.
Home Manuf's & Traders' Mutual ..	Concord, N. H.....				
Insurance Co. of North America ..	Philadelphia, Pa..	April	14, 1794	Charles Platt.....	Greville E. Fryer.
Imperial	London, Eng.....	May	21, 1868	John C. Paige.....	Manager.
Liberty.....	New York City....	April	21, 1887	George A. Morrison....	Philip La Foutrette.
Liverpool & London & Globe.....	Liverpool, Eng....	—	1848	Henry W. Eaton.....	Manager.
London & Lancashire	Liverpool, Eng....	June	7, 1879	Jeffrey Beavan	Manager.
Manufact'rs & Merchants' Mutual ..	Concord, N. H.....	Dec.	29, 1885	Edward G. Leach.....	Lyman Jackman.
Massachusetts Mutual.....	Boston, Mass.....	Dec.	21, 1872	Charles B. Cummings.	John M. Corbett.
Merrimack County Mutual	Webster, N. H.....	March	27, 1877	Francis B. Sawyer....	Sherman Little.
Michigan Fire and Marine.....	Detroit, Mich.....	Feb.,	1881	D. Whitney, Jr.....	Eugene Harbeck.
National Fire.....	Hartford, Conn ...	Nov.	27, 1871	James Nichols.....	E. G. Richards.
New Hampshire	Manchester, N. H.	July	7, 1869	James A. Weston.....	John C. French.
North British & Mercantile.....	London, Eng.....	Dec.,	1866	Samuel P. Blagden...	Manager.
Northern Assurance	London, Eng.....	Jan.,	1876	Howard S. Wheelock .	Manager N. E. Dept.
Norwich Union	London, Eng.....	March,	1879	J. Montgomery Hare .	Manager.
Orient	Hartford, Conn....	June,	1867	Charles B. Whiting...	James U. Taintor.
People's Fire.....	Manchester, N. H.	Aug.,	1885	Joseph C. Moore.....	Stephen B. Stearns.
Phenix Mutual.....	Concord, N. H.....	Aug.	3, 1886	Luther S. Morrill.....	Lyman Jackman.
Phenix	Brooklyn, N. Y....	Sept.	10, 1853	George P. Sheldon...	Philander Shaw.
Phenix Assurance.....	London, Eng.....	Aug.,	1879	Alexander D. Irving ..	Manager.
Portsmouth Fire Association.....	Portsmouth, N. H.	Oct.	22, 1887	Frank Jones.....	A. F. Howard.
Providence Washington.....	Providence, R. I....	—	1799	John H. DeWolf.....	E. L. Watson.
Queen.....	Liverpool, Eng....	—	1866	James A. McDonald ..	Manager.

TABLE NO. 37. — *Continued.*

	Location.	Date of organization or admission.	OFFICERS.	
			President.	Secretary.
FIRE INSURANCE COMPANIES. — <i>Contin'd.</i>				
Rockingham County Mutual.....	Exeter, N. H.	June 27, 1833	George D. Webster ...	Henry A. Shute.
Springfield Fire and Marine.....	Springfield, Mass.	— 1849	J. N. Dunham.....	S. J. Hall.
State Mutual.....	Concord, N. H.	Oct. 17, 1885	Frank A. McKean ...	Obadiah Morrill.
Sun Fire Office	London, Eng.	Aug. 1, 1882	J. J. Guile.....	Manager.
FIDELITY AND CASUALTY INSURANCE COMPANIES.				
American Steam Boiler.....	New York City ...	Nov. 5, 1883	William K. Lothrop...	Vincent R. Schenk.
American Surety.....	New York City ...	April 14, 1884	William L. Trenholm.	Frederick F. Nugent.
Employers' Liability Assurance. .	London, Eng.	Oct., 1880	Endicott & Macomber.	Managers.
Fidelity and Casualty.....	New York City...	March 20, 1876	William M. Richards..	Robert J. Hillas.
Guarantee Co. of North America..	Montreal, Can.	— 1881	Alexander T. Galt	Edw'd Rawlings (Manager).
Hartfd Stm Boil. Insp'n & Ins. Co	Hartford, Conn....	June, 1866	J. M. Allen	J. B. Pierce.
Standard Life and Accident... ..	Detroit, Mich.	May 29, 1884	D. M. Ferry.....	Stewart Marks.
LIFE INSURANCE COMPANIES.				
Æthna	Hartford, Conn....	— 1820	Morgan G. Bulkeley ..	Joel L. English.
Connecticut General	Hartford, Conn....	June, 1865	Thomas W. Russell...	Frederick V. Hudson.
Connecticut Mutual.....	Hartford, Conn....	June 15, 1846	Jacob L. Greene.....	Edward M. Bunce.

Equitable	New York City...	July	26, 1859	Henry B. Hyde.....	William Alexander.
Manhattan	New York City...	—	1850	James M. McLean	Henry Y. Wemple.
Massachusetts Mutual	Springfield, Mass.	May	1, 1851	M. V. B. Edgerly.....	John A. Hall.
Metropolitan	New York City...	June	1866	Joseph F. Knapp.....	John B. Hegeman.
Mutual Benefit	Newark, N. J.....	Jan.	31, 1845	Amzi Dodd.....	Edward L. Dobbin.
Mutual Life.....	New York City...	April,	1842	Richard A. McCurdy..	William J. Easton.
National	Montpelier, Vt....	Nov.	13, 1848	Charles Dewey.....	George W. Reed.
New England Mutual.....	Boston, Mass.....	April	1, 1835	Benjamin F. Stevens..	S. F. Trull.
New York.....	New York City...	—	1841	William H. Beers.....	Henry Tuck, V. P.
Northwestern.....	Milwaukee, Wis..	March,	1857	H. L. Palmer.....	J. W. Skinner.
Penn Mutual	Philadelphia, Pa..	Feb.	24, 1847	Edward M. Needles...	Henry C. Brown.
Phoenix Mutual	Hartford, Conn...	May,	1851	Jonathan B. Bunce...	Charles H. Lawrence.
Provident Savings	New York City...	Feb.	25, 1875	Sheppard Romans	William E. Stevens.
State Mutual	Worcester, Mass..	March,	1844	A. G. Bullock	Henry M. Witter.
Travelers' Life and Accident	Hartford, Conn...	June	17, 1863	James G. Batterson...	Rodney Dennis.
Union Mutual	Portland, Me.....	July	17, 1848	John E. DeWitt	Arthur L. Bates.
United States.....	New York City...	Feb.,	1850	George H. Burford....	C. P. Fraleigh.
Vermont.....	Burlington, Vt....	Oct.	28, 1868	William H. Hart.....	C. R. Turrill.
Washington.....	New York City...	Jan.,	1860	W. A. Brewer, Jr.....	William Haxton.
ASSESSMENT LIFE INSURANCE ASSOCIATIONS.					
Pennigewasset Mutual Relief.....	Plymouth, N. H...	Aug.	19, 1885	Ward M. Davis.....	Joseph C. Story.
Provident Mutual Relief.....	Concord, N. H....	July	26, 1878	Benjamin F. Prescott..	A. C. Hardy.

TABLE NO. 38.

Premiums received by Insurance Companies from other States and Countries doing business in New Hampshire during the year 1889 and Tax of one per cent thereon.

COMPANIES.	Location.	Amount insured.	Premiums received.	Tax of one per cent thereon.
Accident Insurance Co. of North America.....	Montreal, Can.....	(Retired from U. S.)	\$358.00	\$3.58
Ætna Life Insurance Co.....	Hartford, Conn.....	\$1,031,418.00	31,896.72	318.97
American Insurance Co.....	Newark, N. J.....	62,035.00	719.24	7.19
American Steam Boiler Insurance Co.....	New York City.....	252,000.00	2,164.39	21.64
American Surety Co.....	New York City.....	95,000.00	639.27	6.39
Anglo-Nevada Assurance Corporation.....	San Francisco, Cal.....	238,907.08	3,353.34	33.53
California Insurance Co.....	San Francisco, Cal.....	83,508.00	1,260.88	12.61
Connecticut General Life Insurance Co.....	Hartford, Conn.....	169,378.00	5,623.86	56.24
Connecticut Mutual Life Insurance Co.....	Hartford, Conn.....	1,403,058.56	25,679.09	256.79
Commercial Union Assurance Co.....	London, Eng.....	179,875.00	2,093.19	20.93
Dwelling-House Insurance Co.....	Boston, Mass.....	55,775.00	509.86	5.10
Employers' Liability Assurance Corporation...	London, Eng.....	1,532,400.00	10,330.40	103.30
Equitable Life Assurance Society.....	New York City.....	1,020,500.00	17,537.23	175.37
Fidelity and Casualty Co.....	New York City.....	511,087.30	2,786.26	27.86
Fitchburg Mutual Fire Insurance Co.....	Fitchburg, Mass.....	898,347.50	12,836.68	128.36
Guarantee Co. of North America.....	Montreal, Can.....	71,000.00	515.28	5.15
Hartford Steam Boiler Ins'n and Ins. Co.....	Hartford, Conn.....	898,000.00	10,341.91	103.42
Insurance Co. of North America.....	Philadelphia, Pa.....	112,300.00	1,602.70	16.03
Liverpool and London and Globe Ins. Co.....	Liverpool, Eng.....	18,076.00	122.11	1.22

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London and Lancashire Fire Insurance Co.	Liverpool, Eng.	314,436.00	5,125.63	51.26
Manhattan Life Insurance Co.	New York City.	129,794.00	2,449.13	24.49
Massachusetts Mutual Life Insurance Co.	Springfield, Mass.	2,908,704.00	100,710.07	1,007.10
Metropolitan Life Insurance Co.	New York City.	988,752.00	46,021.14	460.21
Mutual Benefit Life Insurance Co.	Newark, N. J.	584,159.00	16,038.06	160.38
Mutual Life Insurance Co.	New York City.	3,661,672.00	144,931.61	1,449.32
National Life Insurance Co.	Montpelier, Vt.	505,100.00	15,291.15	152.91
New England Mutual Life Insurance Co.	Boston, Mass.	375,569.00	1,739.58	17.40
New York Life Insurance Co.	New York City.	932,095.00	26,528.80	265.28
Northwestern Mutual Life Insurance Co.	Milwaukee, Wis.	629,229.00	21,960.76	219.61
Penn Mutual Life Insurance Co.	Philadelphia, Pa.	370,500.00	18,218.41	182.18
Phoenix Assurance Co.	London, Eng.	35,025.00	505.13	5.05
Phoenix Insurance Co.	Brooklyn, N. Y.	201,036.00	2,309.38	23.09
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	881,263.00	30,991.24	309.91
Provident Savings Life Assurance Society.	New York City.	41,000.00	77.76	.78
Queen Insurance Co.	Liverpool, Eng.	32,637.00	417.79	4.17
Springfield Fire and Marine Insurance Co.	Springfield, Mass.	70,125.00	1,466.26	14.66
State Mutual Life Insurance Co.	Worcester, Mass.	193,066.00	6,980.76	69.81
Travelers' Insurance Co. { Life Department.	Hartford, Conn.	306,881.00	8,963.34	89.63
{ Accident Department.		3,174,294.00	27,585.28	275.85
Union Mutual Life Insurance Co.	Portland, Me.	300,952.14	8,471.87	84.72
United States Life Insurance Co.	New York City.	66,160.00	1,644.31	16.44
Vermont Life Insurance Co.	Burlington, Vt.	239,736.00	5,633.01	56.33
Washington Life Insurance Co.	New York City.	68,055.00	2,142.43	21.42
		\$25,642,905.58	\$626,573.31	\$6,265.68

TABLE NO. 39.

Detailed Statistics of Fires in New Hampshire, giving Description of Property, Value, Insurance, Amount of Losses incurred, Insurance paid, and Number of Fires.

Tabulated from Reports of City and Town Authorities, under the law of 1889.

PROPERTY.	Total loss.	Partial loss.	BUILDINGS.				CONTENTS.		
			Value.	Insurance.	Loss.	Paid.	Value.	Insurance.	Loss.
Bakery.....	..	1	\$800	\$500	\$500	\$450	\$415	\$600	\$415
Barber-shops.....	1	1	200	150	250	150	250	250	108
Barns.....	16	7	8,650	4,100	6,709	3,104	6,253	2,525	5,407
Blacksmith shops.....	..	2	150	200	40	40	200	.....	40
Boarding-houses.....	2	..	7,300	8,250	7,300	4,000	2,200	1,750	2,200
Bookstore.....	..	1	.....	.....	.....	.....	3,000	3,000	50
Box factory.....	1	..	4,500	2,700	4,500	.....	18,000	4,000	18,000
Brick kiln.....	..	1	500	.....	150	.....	.....	.....	.....
Bucket factory.....	..	1	30,000	.....	76	76	.....	.....	.....
Candy store.....	..	1	.....	.....	.....	.....	60	60	60
Carpenter shops.....	..	3	900	.....	500	.....	1,800	.....	875
Chair factory.....	1	..	.....	.....	.....	.....	5,000	2,745	5,000
Churches.....	1	3	63,000	10,920	18,060	9,060	2,050	.....	2,175
Cigar factory.....	..	1	.....	.....	.....	.....	1,400	600	900
Clothing stores.....	..	2	10,000	8,000	50	50	1,200	1,200	3,750
Croquet factory.....	..	1	1,500	500	1,500	500	4,000	3,500	3,500
Doctor's office.....	..	1	.....	.....	.....	.....	600	200	400
Dressmaker.....	..	1	.....	.....	.....	.....	150	150	9
Drug stores.....	..	2	3,000	1,500	365	365	5,000	9,500	1,300
Dwelling-houses.....	51	102	219,835	129,730	108,602	54,276	56,875	21,000	20,357
Farm buildings.....	11	11	25,815	13,475	23,345	9,060	10,725	13,775	9,420
File factory.....	1	..	1,067	650	1,067	650	3,371	1,550	3,371

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	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520	521	522	523	524	525	526	527	528	529	530	531	532	533	534	535	536	537	538	539	540	541	542	543	544	545	546	547	548	549	550	551	552	553	554	555	556	557	558	559	560	561	562	563	564	565	566	567	568	569	570	571	572	573	574	575	576	577	578	579	580	581	582	583	584	585	586	587	588	589	590	591	592	593	594	595	596	597	598	599	600	601	602	603	604	605	606	607	608	609	610	611	612	613	614	615	616	617	618	619	620	621	622	623	624	625	626	627	628	629	630	631	632	633	634	635	636	637	638	639	640	641	642	643	644	645	646	647	648	649	650	651	652	653	654	655	656	657	658	659	660	661	662	663	664	665	666	667	668	669	670	671	672	673	674	675	676	677	678	679	680	681	682	683	684	685	686	687	688	689	690	691	692	693	694	695	696	697	698	699	700	701	702	703	704	705	706	707	708	709	710	711	712	713	714	715	716	717	718	719	720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000	1001	1002	1003	1004	1005	1006	1007	1008	1009	1010	1011	1012	1013	1014	1015	1016	1017	1018	1019	1020	1021	1022	1023	1024	1025	1026	1027	1028	1029	1030	1031	1032	1033	1034	1035	1036	1037	1038	1039	1040	1041	1042	1043	1044	1045	1046	1047	1048	1049	1050	1051	1052	1053	1054	1055	1056	1057	1058	1059	1060	1061	1062	1063	1064	1065	1066	1067	1068	1069	1070	1071	1072	1073	1074	1075	1076	1077	1078	1079	1080	1081	1082	1083	1084	1085	1086	1087	1088	1089	1090	1091	1092	1093	1094	1095	1096	1097	1098	1099	1100	1101	1102	1103	1104	1105	1106	1107	1108	1109	1110	1111	1112	1113	1114	1115	1116	1117	1118	1119	1120	1121	1122	1123	1124	1125	1126	1127	1128	1129	1130	1131	1132	1133	1134	1135	1136	1137	1138	1139	1140	1141	1142	1143	1144	1145	1146	1147	1148	1149	1150	1151	1152	1153	1154	1155	1156	1157	1158	1159	1160	1161	1162	1163	1164	1165	1166	1167	1168	1169	1170	1171	1172	1173	1174	1175	1176	1177	1178	1179	1180	1181	1182	1183	1184	1185	1186	1187	1188	1189	1190	1191	1192	1193	1194	1195	1196	1197	1198	1199	1200	1201	1202	1203	1204	1205	1206	1207	1208	1209	1210	1211	1212	1213	1214	1215	1216	1217	1218	1219	1220	1221	1222	1223	1224	1225	1226	1227	1228	1229	1230	1231	12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Summary of Causes.

Unknown.....	74	Ashes.....	4
Chimneys and defective flues.....	53	Foreign substance in picker.....	3
Exposures.....	38	Mischievous children.....	3
Incendiary.....	30	Explosion	3
Sparks	20	Furnaces.....	3
Carelessness.....	15	Pipes.....	3
Lamps and lanterns.....	14	Spontaneous combustion....	3
Overheating	12	Rum.....	2
Smoking	11	Oil-stove	1
Burning chimneys.....	9	Fire-crackers	1
Lightning	8	Gas-jet.....	1
Stoves.....	6	Forge	1
Matches.....	6	Burglars	1
Tramps	5	Steam-motor	1
Fire-box under boiler.....	5		
<hr/>			
Total number of fires.....			336
Total insurance on buildings.....			\$443,590
Total insurance on contents			305,926
Total loss on buildings.....			340,204
Total loss on contents.....			330,603
Total insurance paid on buildings.....			167,740
Total insurance paid on contents.....			148,500

NEW HAMPSHIRE
TOWN MUTUAL
FIRE INSURANCE COMPANIES.

ABSTRACTS OF ANNUAL REPORTS, WITH DETAILED STATEMENTS
OF RESOURCES AND LIABILITIES, FOR THE YEAR
ENDING DECEMBER 31, 1889.

These companies charge no cash premium, but rely entirely upon assessments on deposit notes to pay losses and running expenses. The business of the Town Mutuals is generally confined to the limits of the town, and their risks are upon dwellings, farm buildings and their contents, principally.

ANTRIM MUTUAL FIRE INSURANCE COMPANY.

J. F. TENNEY, *President.*C. E. HILLS, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office	\$2.54
Cash deposited in banks... ..	54.00
Gross assets.....	<u>\$56.54</u>

LIABILITIES.

Paid for incidental expenses, viz.:	
Printing and postage, \$5.30; return premiums, \$0.90...	\$6.20

INCOME.

Received from premiums and policy fees	\$11.76
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EXPENDITURES.

Paid for return premiums	\$4.81
for filing annual statement	5.00
Gross cash expenditures.....	<u>\$9.81</u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$91,150.00	\$4,923.27
Risks written during the year.....	4,450.00	258.99
Total	<u>\$95,600.00</u>	<u>\$5,182.26</u>
Risks terminated during the year	3,700.00	206.61
Amount in force December 31, 1889...	<u>\$91,900.00</u>	<u>\$4,975.65</u>
Date of last assessment, 1888. Amount collected.....		392.91
Largest sum insured in a single risk		2,000.00
Rates charged for insurance:		
Premium note, six per cent of amount insured.		
Cash premium, three per cent of premium note.		
Policy fee, seventy-five cents.		

BARNSTEAD MUTUAL FIRE INSURANCE COMPANY.

IRA L. BERRY, *President.*CHARLES E. WALKER, *Secretary.*

ASSETS DEC. 31, 1889.

Unpaid assessments on premium notes	\$9.54
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LIABILITIES.

None.

INCOME.

Received from premiums and policy fees	\$45.67
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EXPENDITURES.

Paid for salaries and fees of officers and employees	\$42.37
for incidental expenses, viz. :	
Filing annual statement, \$5.00 ; postage and station-	
ery, \$1.38	6.38
Gross cash expenditures	<u>\$48.75</u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888	\$134,131.00	\$7,568.75
Risks written during the year	18,625.00	1,117.50
Total	<u>\$152,756.00</u>	<u>\$8,686.25</u>
Risks terminated during the year	2,925.00	175.50
Amount in force December 31, 1889	\$149,831.00	\$8,861.75
Date of last assessment, January 23, 1888. Amount collected		1,354.68
Largest sum insured in a single risk		1,500.00
Rates charged for insurance :		
Premium note, six per cent of amount insured.		
Cash premium, three per cent of premium note.		
Policy fee, fifty cents.		

BEDFORD MUTUAL FIRE INSURANCE COMPANY.

HENRY L. PEASLEE, *President.*SILAS A. RIDDLE, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office	\$19.76
Cash deposited in banks.....	754.23
Gross assets.....	<u>\$773.99</u>

LIABILITIES.

None.

INCOME.

Received from premiums and policy fees	\$34.82
from interest from all sources.....	34.05
Gross cash income.....	<u>\$68.87</u>

EXPENDITURES.

Paid for losses during the year.....	\$87.40
for adjusting losses	15.00
for incidental expenses, viz.:	
Printing, \$1.50 ; filing annual statement, \$5.00	6.50
Gross cash expenditures.....	<u><u>\$108.90</u></u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$91,050.00	\$10,614.00
Risks written during the year.....	10,825.00	1,274.00
Total	<u>\$101,875.00</u>	<u>\$11,888.00</u>
Risks terminated during the year	4,200.00	504.00
Amount in force December 31, 1889...	<u>\$97,675.00</u>	<u>\$11,384.00</u>

Losses incurred during the year	\$87.40
Date of last assessment, 1878. Amount collected	\$51.56
Largest sum insured in a single risk.....	2,000.00
Rates charged for insurance :	
Premium note, ten to twelve per cent of amount insured.	
Cash premium, three per cent of premium note.	
Policy fee, twenty-five cents.	

BOW MUTUAL FIRE INSURANCE COMPANY.

GEORGE W. SHORT, *President.*

HARRISON COLBY, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office	\$24.73
Cash deposited in banks.....	30.00
Gross assets.....	\$54.73

LIABILITIES.

None.

INCOME.

Received from premiums and policy fees.....	\$16.06
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EXPENDITURES.

Paid for salaries and fees of officers and employees	\$4.50
for filing annual statement.....	5.00
Gross cash expenditures.....	\$9.50

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$88,710.00	\$4,435.50
Risks written during the year.....	2,090.00	104.50
Total	\$90,800.00	\$4,540.00

Risks terminated during the year	\$110.00	\$5.50
Amount in force December 31, 1889...	\$90,690.00	\$4,534.50
Date of last assessment, 1874. Amount collected.....		190.00
Largest sum insured in a single risk		1,500.00
Rates charged for insurance:		
Premium note, five per cent of amount insured.		
Cash premium, two per cent of premium note.		
Policy fee, twenty-five cents.		

CANDIA MUTUAL FIRE INSURANCE COMPANY.

SAMUEL F. COLCORD, *President.*

MOSES F. EMERSON, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office	\$10.50
Cash in the hands of agents, reported.....	47.68
Gross assets.....	\$58.18

LIABILITIES.

None.

INCOME.

Received from premiums and policy fees	\$30.33
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EXPENDITURES.

Paid for salaries and fees of officers and employees	\$14.25
for incidental expenses, viz.:	
Filing annual statement, \$5.00; stationery and postage, \$0.58.....	5.58
Gross cash expenditures.....	\$19.83

GENERAL ITEMS.

	<i>Amount</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$69,760.00	\$4,421.38
Risks written during the year.....	13,700.00	713.00
Total	\$83,460.00	\$5,134.38
Risks terminated during the year	4,850.00	236.73
Amount in force December 31, 1889 ...	\$78,610.00	\$4,897.65
Date of last assessment, October 4, 1882. Amount collected		182.64
Largest sum insured in a single risk		2,000.00
Rates charged for insurance:		
Premium note, from six to eight per cent of amount insured.		
Cash premium, two per cent of premium note.		
Policy fee, fifty cents.		

CANTERBURY MUTUAL FIRE INSURANCE COMPANY.

SAMUEL A. MORRILL, *President.*JOSEPH G. CLOUGH, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office	\$45.05
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LIABILITIES.

Due for borrowed money and interest	\$128.26
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INCOME.

Received from premiums and policy fees.....	\$36.49
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EXPENDITURES.

Paid for return premiums	\$1.11
for salaries and fees of officers and employees	12.00
for incidental expenses, viz.:	
Filing annual statement, \$5.00; stationery and postage, \$0.75.....	5.75
	<hr/>
	\$18.86

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$144,705.00	\$8,353.53
Risks written during the year.....	21,475.00	1,224.87
Total	\$166,180.00	\$9,578.40
Risks terminated during the year	23,725.00	1,337.88
Amount in force December 31, 1889...	\$142,455.00	\$8,240.52
Date of last assessment, January, 1888. Amount collected.		717.03
Largest sum insured in a single risk.....		2,000.00
Rates charged for insurance :		
Premium note, five to six per cent of amount insured.		
Cash premium, two per cent of premium note.		
Policy fee, fifty cents.		

DUNBARTON MUTUAL FIRE INSURANCE COMPANY.

DANIEL H. PARKER, *President.*NATHANIEL T. SAFFORD, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office.....	\$11.51
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LIABILITIES.

None.

INCOME.

Received from premiums and policy fees	\$5.80
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EXPENDITURES.

Paid for filing annual statement.....	\$5.00
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GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.	\$53,050.00	\$2,838.00
Risks written during the year.	2,700.00	143.50
Total	\$55,750.00	\$2,981.50
Risks terminated during the year.	2,250.00	117.58
Amount in force December 31, 1889. . . .	\$53,500.00	\$2,863.92
Date of last assessment, December 7, 1882. Amount collected		272.50
Largest sum insured in a single risk		1,600.00
Rates charged for insurance :		
Premium note, four and one half to seven per cent of amount insured.		
Cash premium, three per cent of premium note.		
Policy fee, fifty cents.		

FARMERS' MUTUAL FIRE INSURANCE COMPANY, FRANKLIN.

HENRY A. WEYMOUTH, *President.*CHARLES A. EMERSON, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office.	\$455.96
Unpaid assessments on premium notes.	360.40
Cash in the hands of agents, reported.	112.30
Gross assets	\$928.66

LIABILITIES.

Losses adjusted and unpaid.	\$700.00
Due for borrowed money and interest.	200.66
Due officers for services and expenses	28.00
Gross liabilities.	\$928.66

INCOME.

Received from premiums and policy fees	\$81.54
from assessments on premium notes	455.96
from cash loans to the company	200.00
	<hr/>
Gross cash income	\$737.50

EXPENDITURES.

Paid for losses during the year.....	\$550.00
for commissions	63.75
for salaries and fees of officers and employees.....	109.25
for making assessments.....	3.00
for borrowed money and interest.....	5.21
for incidental expenses, viz.:	
Filing annual statement, \$5.00; postage and print-	
ing, \$1.29.....	6.29
	<hr/>
Gross cash expenditures.....	\$737.50

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$105,255.00	\$2,105.10
Risks written during the year.....	36,300.00	726.00
	<hr/>	<hr/>
Total	\$141,555.00	\$2,831.10
Risks terminated during the year	4,800.00	96.00
	<hr/>	<hr/>
Amount in force December 31, 1889...	\$136,755.00	\$2,735.10
Losses incurred during the year		1,250.00
Assessments laid on premium notes		816.36
Date of last assessment, October 1, 1889. Amount collected		455.96
Largest sum insured in a single risk		1,200.00
Rates charged for insurance:		
Premium note, two per cent of amount insured.		
Cash premium, one half of one per cent of premium note.		
Policy fee, fifty cents.		

HOLLIS MUTUAL FIRE INSURANCE COMPANY.

EDWARD HARDY, *President*.CHARLES B. RICHARDSON, *Secretary*.

ASSETS DEC. 31, 1889.

Cash in company's office.....	\$23.26
Cash deposited in banks.....	64.07
Interest due and accrued	5.01
Gross assets	<u>\$92.34</u>

LIABILITIES.

None.

INCOME.

Received from premiums and policy fees.....	\$39.76
from interest from all sources	5.01
Gross cash income	<u>\$44.77</u>

EXPENDITURES.

Paid for salaries and fees of officers and employees.....	\$16.50
for filing annual statement.....	5.00
Gross cash expenditures.....	<u>\$21.50</u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$192,879.00	\$11,579.50
Risks written during the year.....	31,830.00	1,926.30
Total	<u>\$224,709.00</u>	<u>\$13,505.80</u>
Risks terminated during the year.....	27,691.00	1,661.16
Amount in force December 31, 1889...	\$197,018.00	\$11,844.64
Date of last assessment, September, 1880. Amount collected		1,376.00
Largest sum insured in a single risk.....		2,000.00
Rates charged for insurance:		
Premium note, six per cent of amount insured.		
Cash premium, one per cent of premium note.		
Policy fee, fifty cents.		

LOUDON MUTUAL FIRE INSURANCE COMPANY.

E. H. ROBINSON, *President.*LUCRATUS M. SANBORN, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office	\$20.31
Cash deposited in banks.....	133.56
Gross assets.....	<u>\$153.87</u>

LIABILITIES.

None.

INCOME.

Received from premiums and policy fees	\$13.31
from assessments on premium notes.....	29.65
from interest from all sources	2.46
Gross cash income	<u>\$45.42</u>

EXPENDITURES.

Paid for losses during the year.....	\$46.85
for return premiums	1.10
for salaries and fees of officers and employees.....	9.50
for borrowed money and interest.....	.90
for incidental expenses, viz.:	
Filing annual statement, \$5.00; postage and station- ery, \$2.00....	7.00
Gross cash expenditures.....	<u><u>\$65.35</u></u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$88,780.00	\$4,363.45
Risks written during the year	13,310.00	665.50
Total	<u>\$102,090.00</u>	<u>\$5,028.95</u>

1889.]

FIRE INSURANCE COMPANIES.

13

Risks terminated during the year	\$15,893.75	\$794.69
Amount in force December 31, 1889...	\$86,196.25	\$4,234.26
Date of last assessment, July 9, 1888. Amount collected...		271.17
Largest sum insured in a single risk.....		2,000.00
Rates charged for insurance :		
Premium note, five per cent of amount insured.		
Cash premium, two per cent of premium note.		
Policy fee, fifty cents.		

LYNDEBOROUGH MUTUAL FIRE INSURANCE COMPANY.

JOEL H. TARBELL, *President.*JOHN H. GOODRICH, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office.....	\$38.10
Cash deposited in banks.....	117.35
Gross assets.....	\$155.45

LIABILITIES.

None.

INCOME.

Received from premiums and policy fees.....	\$44.60
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EXPENDITURES.

Paid for salaries and fees of officers and employees	\$14.25
for incidental expenses, viz. :	
Postage, \$0.14 ; filing annual statement, \$5.00.....	5.14
Gross cash expenditures..	\$19.39

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$115,225.00	\$6,913.50
Risks written during the year.....	21,165.00	1,269.90
Total.....	\$136,390.00	\$8,183.40
Risks terminated during the year	16,810.00	1,008.60
Amount in force December 31, 1889...	\$119,580.00	\$7,174.80
Date of last assessment, October 15, 1881. Amount collected		418.84
Largest sum insured in a single risk.....		2,000.00
Rates charged for insurance:		
Premium note, six per cent of amount insured.		
Cash premium, three per cent of amount of note.		
Policy fee, twenty-five cents.		

MILFORD MUTUAL FIRE INSURANCE COMPANY.

B. F. HUTCHINSON, *President.*F. W. RICHARDSON, *Secretary.*

ASSETS DEC. 31, 1889.

Cash deposited in banks.....	\$1,319.60
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LIABILITIES.

None.

INCOME.

Received from premiums and policy fees	\$77.40
from interest from all sources.....	59.33
Gross cash income.....	\$136.73

EXPENDITURES.

Paid for return premiums	\$5.97
for incidental expenses, viz.:	
Filing annual statement, \$5.00; printing and postage, \$6.41	11.41
Gross cash expenditures.....	<u>\$17.38</u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$155,525.00	\$15,420.50
Risks written during the year.....	15,200.00	1,548.00
Total	<u>\$170,725.00</u>	<u>\$16,968.50</u>
Risks terminated during the year.....	20,150.00	1,980.00
Amount in force December 31, 1889...	<u>\$150,575.00</u>	<u>\$14,988.50</u>
Largest sum insured in a single risk.....		2,000.00
Rates charged for insurance:		
Premium note, ten per cent of amount insured.		
Cash premium, five per cent of premium note.		
Policy fee, seventy-five cents.		

NEW LONDON FARMERS' FIRE INSURANCE COMPANY.

JAMES E. SHEPARD, *President.*BAXTER GAY, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office	\$38.77
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LIABILITIES.

Losses adjusted and unpaid.....	\$1,500.00
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INCOME.

Received from premiums and policy fees	\$15.12
from assessments on premium notes.....	1,422.04
from interest from all sources.....	5.20
	<hr/>
Gross cash income	\$1,442.36

EXPENDITURES.

Paid for losses during the year.....	\$1,500.00
for salaries and fees of officers and employees	1.75
for incidental expenses, viz. :	
Filing annual statement, \$5.00 ; printing and postage,	
\$1.78.....	6.78
	<hr/>
Gross cash expenditures.....	\$1,508.53

GENERAL ITEMS.

Risks outstanding December 31, 1888.....	\$65,519.00
Risks written during the year.....	6,025.00
	<hr/>
Total	\$71,544.00
Risks terminated during the year	7,250.00
	<hr/>
Amount in force December 31, 1889.....	\$64,294.00
Losses incurred during the year.....	3,000.00
Assessments laid on policy-holders	1,422.00
Date of last assessment, February 27, 1889. Amount collected	1,422.04
Largest sum insured in a single risk.....	1,500.00
Rates charged for insurance :	
Cash premium, one fourth of one per cent on amount insured and an	
unlimited assessment for the payment of losses.	

NORTHWOOD MUTUAL FIRE INSURANCE
COMPANY.

EZRA TASKER, *President.*SAMUEL S. JAMES, *Secretary.*

ASSETS DEC. 31, 1889.

Unpaid assessments on premium notes.....	\$1,281.55
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LIABILITIES.

Losses adjusted and unpaid.....	\$1,095.00
Due for borrowed money and interest.....	53.00
Due officers for services and expenses	2.91
Gross liabilities.....	<u>\$1,150.91</u>

INCOME.

Received from premiums and policy fees	\$151.61
from notes surrendered.....	51.16
Gross cash income	<u>\$202.77</u>

EXPENDITURES.

Paid for losses during the year.....	\$5.00
for salaries and fees of officers and employees.....	63.00
for incidental expenses	10.40
Gross cash expenditures.....	<u>\$78.40</u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$302,587.00	\$16,514.92
Risks written during the year.....	66,935.00	3,687.25
Total	<u>\$369,522.00</u>	<u>\$20,202.17</u>
Risks terminated during the year	60,170.00	3,345.25
Amount in force December 31, 1889...	<u>\$309,352.00</u>	<u>\$16,856.92</u>
Losses incurred during the year.....		1,100.00
Assessments laid on premium notes		1,281.55
Date of last assessment, November 30, 1889. (In process of collection.)		
Largest sum insured in a single risk		2,000.00
Rates charged for insurance:		
Premium note, five per cent of amount insured.		
Cash premium, three per cent of the premium note.		
Policy fee, fifty cents.		

ORFORD MUTUAL FIRE INSURANCE COMPANY.

JOHN BICKFORD, *President.*BENJAMIN F. TRUSSELL, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office	\$18.30
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LIABILITIES.

None.

INCOME.

Received from premiums and policy fees.....	\$18.64
from assessments on premium notes.....	862.62
Gross cash income	<u>\$881.26</u>

EXPENDITURES.

Paid for losses during the year.....	\$863.00
for collecting assessments.....	10.00
for return premiums	5.09
for salaries and fees of officers and employees.....	32.00
for making assessments.	2.00
for incidental expenses, viz.:	
Printing, \$3.75: postage, \$0.68.....	4.43
Gross cash expenditures.....	<u><u>\$916.52</u></u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$119,035.00	\$6,173.50
Risks written during the year	8,020.00	401.00
Total	<u>\$127,055.00</u>	<u>\$6,574.50</u>
Risks terminated during the year.....	8,800.00	1,152.82
Amount in force December 31, 1889 ...	<u>\$118,255.00</u>	<u>\$5,421.68</u>

1889.]

FIRE INSURANCE COMPANIES.

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Losses incurred during the year.....	\$863.00
Assessments laid on premium notes	863.00
Date of last assessment, May 2, 1889. Amount collected...	862.00
Largest sum insured in a single risk....	2,000.00
Rates charged for insurance:	
Premium note, from five to fifteen per cent of amount insured.	
Cash premium, three per cent of premium note.	
Policy fee, fifty cents.	

PIERMONT MUTUAL FIRE INSURANCE COMPANY.

H. H. PALMER, *President.*AARON BARTON, JR., *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office.....	\$53.73
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LIABILITIES.

None.

INCOME.

Received from premiums and policy fees	\$147.02
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EXPENDITURES.

Paid for salaries and fees of officers and employees	\$100.65
for incidental expenses, viz.:	
Filing annual statement, \$5.00; printing and station- ery, \$7.50.....	12.50
Gross cash expenditures.....	<u>\$113.15</u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$138,505.00	\$8,882.57
Risks written during the year.....	62,445.00	3,646.02
Total	<u>\$200,950.00</u>	<u>\$12,528.59</u>

Risks terminated during the year	\$66,955.00	\$3,759.00
Amount in force December 31, 1889 ...	\$133,995.00	\$8,769.59
Date of last assessment, August 6, 1879. Amount collected.		301.98
Largest sum insured in a single risk.....		2,500.00
Rates charged for insurance:		
Premium note, from five to twenty per cent of amount insured.		
Cash premium, three per cent of premium note.		
Policy fee, fifty cents.		

SANBORNTON MUTUAL FIRE INSURANCE COMPANY.

JONATHAN M. TAYLOR, *President.* HERBERT J. L. BODWELL, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office.....	\$41.36
Cash deposited in banks.....	937.29
Gross assets.....	<u>\$978.65</u>

LIABILITIES.

None.

INCOME.

Received from premiums and policy fees.....	\$147.45
from interest from all sources.....	51.96
Gross cash income.....	<u>\$199.41</u>

EXPENDITURES.

Paid for return premiums.....	\$124.37
for salaries and fees of officers and employees	17.31
for incidental expenses, viz.:	
Filing annual statement, \$5.00; printing, \$2.50	7.50
Gross cash expenditures	<u>\$149.18</u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$146,075.00	\$7,303.00
Risks written during the year.....	29,490.00	1,474.50
Total	\$175,565.00	\$8,777.50
Risks terminated during the year.....	23,400.00	1,170.00
Amount in force December 31, 1889...	\$152,165.00	\$7,607.50
Largest sum insured in a single risk.....		2,500.00
Rates charged for insurance :		
Premium note, five per cent of amount insured.		
Cash premium, one half of one per cent of premium note.		
Policy fee, twenty-five cents.		

STRAFFORD MUTUAL FIRE INSURANCE
COMPANY.
HENRY L. AMBLER, *President.*GEORGE F. JOHNSON, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office.....	\$37.12
Unpaid assessments on premium notes	83.80
Cash in the hands of agents, reported.....	152.91
Gross assets.....	\$273.83

LIABILITIES.

Losses adjusted and unpaid.....	\$210.00
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INCOME.

Received from premiums and policy fees	\$56.76
from assessments on premium notes.....	674.45
Gross cash income	\$731.21

EXPENDITURES.

Paid for losses during the year	\$691.22
for return premiums .....	.86
for salaries and fees of officers and employees	37.20
for incidental expenses, viz.:	
Stationery and postage .....	.48
Gross cash expenditures	<u>\$729.76</u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$161,464.00	\$9,133.24
Risks written during the year.....	6,115.00	361.90
Total	<u>\$167,579.00</u>	<u>\$9,495.14</u>
Risks terminated during the year.....	21,035.00	934.10
Amount in force December 31, 1889...	\$146,544.00	\$8,561.04
Date of last assessment, July 2, 1888. Amount collected...		1,209.96
Largest sum insured in a single risk.....		2,000.00
Rates charged for insurance:		
Premium note, from five to ten per cent of amount insured.		
Cash premium, three per cent of premium note.		
Policy fee, fifty cents.		

SUNAPEE MUTUAL FIRE INSURANCE COMPANY.

CHARLES A. KNOWLTON, *President.*ERASTUS R. BOYCE, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office.....	\$136.40
Cash in the hands of agents, reported.....	62.57
Gross assets.....	<u>\$198.97</u>

LIABILITIES.

None.

INCOME.

Received from premiums and policy fees	\$203.87
from interest from all sources.....	4.00
Gross cash income.....	<u>\$207.87</u>

EXPENDITURES.

Paid for losses during the year.....	\$375.00
for salaries and fees of officers and employees	53.65
for incidental expenses, viz.:	
Filing annual statement, \$5.00; stationery, \$11.40..	16.40
Gross cash expenditures.....	<u><u>\$445.05</u></u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$97,395.00	\$5,471.19
Risks written during the year.....	57,050.00	3,360.83
Total	<u>\$154,445.00</u>	<u>\$8,832.02</u>
Risks terminated during the year.....	45,845.00	2,912.17
Amount in force December 31, 1889...	<u>\$108,600.00</u>	<u>\$5,919.85</u>
Losses incurred during the year.....		375.00
Largest sum insured in a single risk.....		1,600.00
Rates charged for insurance:		
Premium note, five per cent of amount insured.		
Cash premium, from one twelfth to three fourths of one per cent of premium note.		
Policy fee, one dollar.		

SUTTON MUTUAL FIRE INSURANCE COMPANY.

MOSES S. BLAISDELL, *President.*ALBERT NELSON, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office	\$6.41
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LIABILITIES.

Due officers for services and expenses.....	\$15.00
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INCOME.

Received from premiums and policy fees	\$38.72
from assessments on premium notes.....	15.20
Gross cash income.....	<u>\$53.92</u>

EXPENDITURES.

Paid for commissions.....	\$5.00
for salaries and fees of officers and employees.....	15.00
for borrowed money and interest.....	26.25
for incidental expenses.....	1.26
Gross cash expenditures.....	<u><u>\$47.51</u></u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$107,564.00	\$10,032.40
Risks written during the year	14,215.00	1,332.40
Total	<u>\$121,779.00</u>	<u>\$11,364.80</u>
Risks terminated during the year	12,865.00	1,065.10
Amount in force December 31, 1889 ...	<u>\$108,914.00</u>	<u>\$10,299.70</u>
Date of last assessment, October 27, 1888. Amount collected		1,063.21
Largest sum insured in a single risk.....		1,600.00
Rates charged for insurance :		
Premium note, from three to fifteen per cent of amount insured.		
Cash premium, one and one half per cent of premium note.		
Policy fee, fifty cents.		

TILTON AND NORTHFIELD MUTUAL FIRE INSURANCE COMPANY.

GEORGE H. BROWN, *President.*JAMES M. FORREST, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office	\$284.34
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LIABILITIES.

None.

INCOME.

Received from premiums and policy fees	\$48.75
from assessments on premium notes.....	650.04
from interest from all sources.....	16.52
Gross cash income.....	<u>\$715.31</u>

EXPENDITURES.

Paid for losses during the year.....	\$1,000.00
for collecting assessments	12.70
for return premiums	11.13
for salaries and fees of officers and employees.....	2.25
for making assessments.....	1.00
for incidental expenses, viz.:	
Filing annual statement, \$5.00; printing, \$3.15.....	8.15
Gross cash expenditures.....	<u><u>\$1,035.23</u></u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding Dec. 31, 1888.....	\$125,859.00	\$6,292.95
Risks written during the year.....	9,300.00	465.00
Total	<u>\$135,159.00</u>	<u>\$6,757.95</u>
Risks terminated during the year.....	4,600.00	230.00
Amount in force December 31, 1889...	<u>\$130,559.00</u>	<u>\$6,527.95</u>

Losses incurred during the year	\$1,000.00
Assessments laid on premium notes.....	650.04
Date of last assessment, June, 1889. Amount collected	650.04
Largest sum insured in a single risk	2,000.00
Rates charged for insurance:	
Premium note, five per cent of amount insured.	
Cash premium, one half of one per cent of amount insured.	
Policy fee, twenty-five cents.	

WEARE MUTUAL FIRE INSURANCE COMPANY.

WILLIAM E. MORSE, *President.*

HIRAM BUSWELL, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office.....	\$79.19
Unpaid assessments on premium notes.....	664.95
Cash in the hands of agents, reported.....	27.69
Interest due and accrued	1.15
Gross assets	<u>\$772.98</u>

LIABILITIES.

Losses adjusted and unpaid.....	\$650.00
Due officers for services and expenses.....	30.00
Gross liabilities.....	<u>\$680.00</u>

INCOME.

Received from premiums and policy fees	\$177.17
from assessments on premium notes	708.47
from interest from all sources.....	5.62
Gross cash income	<u>\$891.26</u>

EXPENDITURES.

Paid for losses during the year.....	\$585.00
for collecting assessments	49.40
for commissions	79.50

1889.]

FIRE INSURANCE COMPANIES.

27

Paid for salaries and fees of officers and employees	\$81.06
for making assessments	13.00
for incidental expenses, viz.:	
Filing annual statement, \$5.00 ; stationery and post- age, \$78.30.....	83.30
Gross cash expenditures.....	<u>\$891.26</u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$381,245.00	\$28,577.50
Risks written during the year.....	82,925.00	6,209.25
Total	<u>\$464,170.00</u>	<u>\$34,786.75</u>
Risks terminated during the year.....	60,685.00	3,603.20
Amount in force December 31, 1889...	<u>\$403,485.00</u>	<u>\$31,183.55</u>
Losses incurred during the year.....		650.00
Assessments laid on premium notes		664.95
Date of last assessment, December 23, 1889.....		1,500.00
(In process of collection.)		

Rates charged for insurance :

Premium note, from six to twenty per cent of amount insured.

Cash premium, two per cent of premium note.

Policy fee, fifty cents.

WESTMORELAND MUTUAL FIRE INSURANCE ASSOCIATION.

LEONARD WILCOX, *President.*WILLARD BILL, JR., *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office.....	\$101.08
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LIABILITIES.

None.

INCOME.

Received from premiums and policy fees	\$58.03
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EXPENDITURES.

Paid for losses during the year.....	\$5.00
for salaries and fees of officers and employees	25.00
for incidental expenses.....	21.55
	<hr/>
Gross cash expenditures.....	\$51.55
	<hr/>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$99,565.00	\$10,672.75
Risks written during the year.....	26,600.00	2,812.50
	<hr/>	<hr/>
Total	\$126,165.00	\$13,485.25
Risks terminated during the year	15,875.00	1,513.75
	<hr/>	<hr/>
Amount in force December 31, 1889...	\$110,290.00	\$11,971.50
Losses incurred during the year.....		5.00
Date of last assessment, 1879. Amount collected.....		691.43
Largest sum insured in a single risk		2,000.00
Rates charged for insurance:		
Premium note, ten per cent, 1st class; fifteen to twenty		
per cent, 2d; twenty to fifty per cent, 3d class.		
Cash premium, one half of one per cent of premium note.		
Policy fee, fifty cents.		

WILMOT MUTUAL FIRE INSURANCE COMPANY.

SYLVESTER BUNKER, *President.*GEORGE E. WOODWARD, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office.....	\$32.61
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LIABILITIES.

None.

INCOME.

Received from premiums and policy fees	\$33.87
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EXPENDITURES.

Paid for salaries and fees of officers and employees	\$20.00
for incidental expenses, viz:	
Filing annual statement, \$5.00; stationery and postage \$0.55.....	5.55
Gross cash expenditures.....	<u>\$25.55</u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$60,300.00	\$3,644.50
Risks written during the year.....	12,503.00	762.18
Total	<u>\$72,803.00</u>	<u>\$4,406.68</u>
Risks terminated during the year.....	17,475.00	1,048.50
Amount in force December 31, 1889...	<u>\$55,328.00</u>	<u>\$3,358.18</u>
Date of last assessment, December 25, 1884. Amount collected		606.28
Largest sum insured in a single risk		1,400.00
Rates charged for insurance:		
Premium note, from six to eight per cent of amount insured.		
Cash premium, three per cent of premium note.		
Policy fee, fifty cents.		

NEW HAMPSHIRE.
MUTUAL
FIRE INSURANCE COMPANIES.

ABSTRACTS OF ANNUAL REPORTS, WITH DETAILED STATEMENTS
OF RESOURCES AND LIABILITIES, FOR THE YEAR
ENDING DECEMBER 31, 1889.

These companies rely upon assessments, instead of cash premiums, for the payment of fire losses, and include the Grange Mutual Fire Insurance Company, organized in March, 1888, whose membership is wholly within the State Grange of the Patrons of Husbandry.

GRANGE MUTUAL FIRE INSURANCE COMPANY.

Commenced business July 20, 1888.

CHARLES McDANIEL, *President.*E. C. HUTCHINSON, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office.....	\$186.66
Cash deposited in banks.....	3,000.00
Gross assets.....	<u>\$3,186.66</u>

LIABILITIES.

None.

INCOME.

Received from premiums and policy fees	\$2,609.20
from interest from all sources	55.00
Gross cash income.....	<u>\$2,664.20</u>

EXPENDITURES.

Paid for losses during the year	\$15.00
for collecting premiums and for applications.....	201.30
for return premiums	17.35
for salaries and fees of officers and employees	305.75
for incidental expenses, viz:	
Printing, \$19.25; filing annual statement, \$5.00; post-	
age, etc., \$32.91	57.16
Gross cash expenditures.....	<u><u>\$596.56</u></u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Policy Stipulations.</i>
Risks outstanding December 31, 1888	\$376,800.00	\$11,304.00
Risks written during the year.....	480,200.00	14,406.00
Total	<u>\$857,000.00</u>	<u>\$25,710.00</u>

1889.] FIRE INSURANCE COMPANIES. 33

Risks terminated during the year.....	\$3,900.00	\$117.00
Amount in force December 31, 1889...	\$853,100.00	\$25,593.00
Losses incurred during the year.....		15.00
Assessments laid on policy stipulations.....	None	
Largest sum insured in a single risk.....		2,500.00
Rates charged for insurance :		
Policy stipulation, three per cent of amount insured.		
Cash premium, one half of one per cent of amount insured.		
Policy fee, fifty cents from the company and fifty cents from the assured.		

MERRIMACK COUNTY MUTUAL FIRE INSURANCE COMPANY.

Commenced business March 31, 1877.

FRANCIS B. SAWYER, *President*. SHERMAN LITTLE, *Secretary*.

ASSETS DEC. 31, 1889.

Cash in company's office \$185.68

LIABILITIES.

None.

INCOME.

Received from premiums and policy fees \$181.06

EXPENDITURES.

Paid for losses during the year.....	\$213.00
for adjusting losses	6.00
for commissions	48.75
for salaries and fees of officers and employees	80.00
for incidental expenses	19.80
Gross cash expenditures.....	<u>\$367.55</u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$379,584.00	\$20,686.77
Risks written during the year.....	64,725.00	3,699.87
Total	<u>\$444,309.00</u>	<u>\$24,386.64</u>
Risks terminated during the year	26,425.00	1,499.50
Amount in force December 31, 1889...	<u>\$417,884.00</u>	<u>\$22,887.14</u>
Losses incurred during the year.....		213.00
Date of last assessment, April 14, 1885. Amount collected.		1,127.94
Largest sum insured in a single risk.....		2,000.00
Rates charged for insurance :		
Premium note, from five to seven per cent of amount insured.		
Cash premium, four per cent of premium note.		
Policy fee, fifty cents.		

ROCKINGHAM FARMERS' MUTUAL FIRE INSURANCE COMPANY.

Commenced business June 27, 1833.

GEORGE B. WEBSTER, *President.*

HENRY A. SHUTE, *Secretary.*

ASSETS DEC. 31, 1889.

Cash in company's office.....	\$855.34
Unpaid assessments on premium notes	3,673.48
Cash in the hands of agents, reported	758.01
Gross assets.....	<u>\$5,286.83</u>

LIABILITIES.

Losses adjusted and unpaid.....	\$2,065.75
Due for borrowed money and interest	3,329.75
Gross liabilities	<u>\$5,395.50</u>

INCOME.

Received from premiums and policy fees	\$841.56
from assessments on premium notes.....	12,049.85
from cash loans to the company	8,600.00
Gross cash income	<u>\$21,491.41</u>

EXPENDITURES.

Paid for losses during the year.....	\$7,510.10
for collecting assessments	158.56
for commissions	194.14
for return premiums	4.10
for salaries and fees of officers and employees	736.67
for making assessments	75.00
for borrowed money and interest.....	12,080.21
for incidental expenses, viz.:	
Filing annual statement, \$5.00; printing, stationery,	
\$129.00; postage, \$46.48; rent, etc., \$81.57.....	262.05
Gross cash expenditures.....	<u><u>\$21,020.83</u></u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Prem. Notes.</i>
Risks outstanding December 31, 1888.....	\$3,890,699.00	\$221,411.49
Risks written during the year.....	668,540.00	38,583.75
Total	<u>\$4,559,239.00</u>	<u>\$259,995.24</u>
Risks terminated during the year.....	500,321.00	27,434.49
Amount in force December 31, 1889...	<u>\$4,058,918.00</u>	<u>\$232,560.75</u>
Losses incurred during the year		9,225.00
Date of last assessment, Sept. 2, 1889. Amount collected		11,963.47
Largest sum insured in a single risk		2,500.00
Rates charged for insurance:		
Premium note, five to six per cent of amount insured.		
Cash premium, three per cent of premium note.		
Policy fee, fifty cents.		

NEW HAMPSHIRE
CASH MUTUAL
FIRE INSURANCE COMPANIES.

COMPILED FROM THE ANNUAL REPORTS, WITH STATEMENTS OF
ASSETS AND LIABILITIES, FOR THE YEAR ENDING
DECEMBER 31, 1889.

ÆTNA MUTUAL FIRE INSURANCE COMPANY.

Organized July 22, 1866. Commenced business August 1, 1886.

FRANK A. MCKEAN, *President.*

OBADIAH MORRILL, *Secretary.*

Principal office, Concord.

I. ASSETS.

Loans on mortgages of real estate (first liens)	\$14,990.00
Value of lands mortgaged	\$33,085.00
Value of buildings thereon	24,511.00
Insurance held as collateral	9,900.00
Equitable Mortgage Co. bond, par and market value	1,000.00
Cash in company's office	916.91
Cash deposited in banks	6,160.40
Interest accrued	278.27
Premiums in course of collection	1,442.31
Gross available assets	<u>\$24,787.89</u>
Assessable contingent premiums on outstanding risks, \$30,328.14.	

II. LIABILITIES.

Gross amount of unpaid losses	\$3,947.99
Unearned premiums at fifty per cent of gross premiums	10,983.58
Commissions on premiums in course of collection	307.53
Salaries	1,002.33
Liabilities, except surplus	<u>\$16,241.43</u>
Surplus	8,546.46
Gross liabilities, including surplus	<u><u>\$24,787.89</u></u>

III. INCOME.

Cash received for gross premiums	\$23,629.39
Deduct re-insurance and return premiums	<u>1,638.13</u>
Net cash premiums received during the year	\$21,991.26

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FIRE INSURANCE COMPANIES.

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Interest and dividends from all sources.....	\$1,115.85
Gross cash income.....	\$23,107.11
Contingent premiums received during the year, \$31,250.12.	

IV. EXPENDITURES.

Gross amount paid for losses during the year.....	\$6,068.86
Commissions on premiums.....	4,341.74
Salaries and fees of officers and employees.....	629.21
State and local taxes.....	5.00
Office and incidental expenses.....	531.14
Interest accrued on loans purchased.....	122.98
Gross cash expenditures.....	\$11,698.93

V. GENERAL ITEMS.

	<i>Amount.</i>	<i>Cash Premiums.</i>	<i>Contingent Premiums.</i>
Risks in force January 1, 1889...	\$915,738.33	\$16,509.48	\$31,942.06
Risks written during the year	1,264,082.48	23,629.39	31,250.12
Total	\$2,179,820.81	\$40,138.87	\$63,192.18
Risks terminated during the year.	985,097.83	18,026.62	32,864.04
In force at the end of the year	\$1,194,722.98	\$22,112.25	\$30,328.14
Deduct amount re-insured.....	6,950.00	145.10	
Amount in force Dec. 31, 1889	\$1,187,772.98	\$21,967.15	\$30,328.14
Losses incurred during the year.....			8,746.52
Percentage of cash premium returned during the year as profit or surplus.....		None	
Cash received of other companies for insurance.....			678.85

NEW HAMPSHIRE BUSINESS.

Risks written during the year.....	\$865,215.62
Cash premiums received.....	15,625.06
Contingent premiums therewith.....	31,250.12
Losses paid during the year.....	4,285.42
Losses incurred during the year.....	5,588.10

AMERICAN MANUFACTURERS' MUTUAL INSURANCE COMPANY.

Organized February 25, 1887. Commenced business March 1, 1887.

ALMON D. TOLLES, *President.*

OBADIAH MORRILL, *Secretary.*

Principal office, Concord.

I. ASSETS.

Loans on mortgages of real estate (first liens)	\$10,590.00
Value of lands mortgaged.....	\$24,500.00
Value of buildings thereon.....	14,475.00
Insurance held as collateral.....	6,800.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
American Trust Co.....	\$300.00	\$300.00
<i>BONDS.</i>		
Kansas City Investment Co	500.00	500.00
Dakota Farm Mortgage Co., deb.....	300.00	300.00
Total values.....	<u>\$1,100.00</u>	<u>\$1,100.00</u>
Market value of stocks and bonds		1,100.00
Cash in company's office.....		667.25
Cash deposited in banks.....		3,479.84
Interest accrued.....		213.88
Premiums in course of collection		1,110.50
Gross available assets.....		<u>\$17,161.47</u>
Assessable contingent premiums on outstanding risks, \$19,300.32.		

II. LIABILITIES.

Losses adjusted, due, and to become due.....	\$3,140.75
reported, but not adjusted	500.00
Gross amount of claims for losses.....	<u>\$3,640.75</u>
Unearned premiums taken at fifty per cent of gross premiums	7,559.75
Commissions on premiums in course of collection	164.18

Salaries	\$725.77
Liabilities, except surplus.....	\$12,090.45
Surplus.....	5,071.02
Gross liabilities, including surplus	<u>\$17,161.47</u>

III. INCOME.

Cash received for gross premiums.....	\$16,320.14
Deduct re-insurance and return premiums	1,004.70
Net cash premiums received during the year.....	\$15,315.44
Interest and dividends from all sources.....	662.65
Gross cash income.....	<u>\$15,978.09</u>
Contingent premiums received during the year, \$20,321.44.	

IV. EXPENDITURES.

Gross amount paid for losses during the year.....	\$4,073.10
Commissions on premiums	2,982.17
Salaries and fees of officers and employees	457.46
State and local taxes.....	5.00
Office and incidental expenses	444.23
Interest accrued on securities purchased.....	74.71
Gross cash expenditures.....	<u>\$8,036.67</u>

V. GENERAL ITEMS.

	<i>Amount.</i>	<i>Cash Premiums.</i>	<i>Contingent Premiums.</i>
Risks in force January 1, 1889...	\$605,869.76	\$11,809.72	\$22,058.04
Risks written during the year....	829,552.44	16,320.14	20,321.44
Total	<u>\$1,435,422.20</u>	<u>\$28,129.86</u>	<u>\$42,379.48</u>
Risks terminated during the year.	665,521.51	13,010.37	23,079.16
Amount in force Dec. 31, 1889	\$769,900.69	\$15,119.49	\$19,300.32
Losses incurred during the year.....			6,527.66
Percentage of cash premium returned during the year as profit or surplus		None	
Cash received of other companies for insurance.....			251.43

NEW HAMPSHIRE BUSINESS.

Risks written during the year.....	\$517,986.09
Cash premiums received	10,160.72
Contingent premiums therewith.....	20,321.44
Losses paid during the year	2,575.41
Losses incurred during the year.....	4,144.27

CHESHIRE COUNTY MUTUAL FIRE INSURANCE COMPANY.

Incorporated, 1825. Commenced business, 1825.

JOHN HENRY ELLIOT, *President.*

WILLIAM H. ELLIOT, *Secretary.*

Principal office, Keene.

I. ASSETS.

Loans on mortgages of real estate (first liens)	\$2,400.00
Value of lands mortgaged.....	\$2,400.00
Value of buildings thereon... ..	2,400.00
Insurance held as collateral.....	1,200.00
New Hampshire Trust Co. deb. bonds, par and market value	3,000.00
Cash deposited in banks.....	17,858.90
Interest accrued	125.75
Premiums in course of collection.....	5,094.61
	<hr/>
Gross available assets.....	\$28,479.26
Assessable contingent premiums on outstanding risks, \$20,968.38.	

II. LIABILITIES.

Losses adjusted, due, and to become due	\$150.00
reported, but not adjusted.....	2,000.00
	<hr/>
Net amount of unpaid losses.	\$2,150.00

Unearned premiums taken at fifty per cent of gross premiums.	\$18,612.13
Commissions on premiums in course of collection	795.51
Salaries and incidental expenses	1,300.00
	<hr/>
Liabilities, except surplus.....	\$22,857.64
Surplus.....	5,621.62
	<hr/>
Gross liabilities, including surplus	\$28,479.26
	<hr/>

III. INCOME.

Cash received for gross premiums.....	\$22,506.66
Deduct re-insurance and return premiums	102.24
	<hr/>
Net cash premiums received during the year.....	\$22,404.42
Interest and dividends from all sources.....	48.00
Received from assessments on contingent premiums.....	704.40
	<hr/>
Gross cash income	\$23,156.82
Contingent premiums received during the year, \$24,266.59.	

IV. EXPENDITURES.

Gross amount paid for losses during the year.....	\$8,511.84
Commissions on premiums	3,553.18
Salaries and fees of officers and employees	1,551.27
Rents.....	150.00
Office and incidental expenses	66.18
	<hr/>
Gross cash expenditures.....	\$13,832.47
	<hr/>

V. GENERAL ITEMS.

	<i>Amount.</i>	<i>Cash Premiums.</i>	<i>Contingent Premiums.</i>
Risks in force January 1, 1888 ...	\$3,126,720.02	\$36,122.51	\$24,262.22
Risks written during the year....	1,765,039.00	24,266.59	24,266.59
	<hr/>	<hr/>	<hr/>
Total	\$4,891,759.02	\$60,389.10	\$48,528.81
Risks terminated during the year	1,779,432.19	23,112.35	18,560.43
	<hr/>	<hr/>	<hr/>
In force at the end of the year	\$3,112,326.83	\$37,277.75	\$29,968.38
Deduct amount re-insured.....	4,500.00	53.48	
	<hr/>	<hr/>	<hr/>
Amount in force Dec. 31, 1889	\$3,107,826.83	\$37,224.27	\$29,968.38

Losses incurred during the year.....	\$9,585.89
Percentage of cash premium returned during the year as profit or surplus.....	None.
Cash received of other companies for insurance.....	4,667.83

NEW HAMPSHIRE BUSINESS.

Risks written during the year	\$1,391,619.25
Cash premiums received.....	17,934.94
Contingent premiums therewith.....	17,934.94
Losses paid during the year.....	7,122.81
Losses incurred during the year.....	8,196.86

CONCORD MUTUAL FIRE INSURANCE COMPANY.

Organized August 31, 1885. Commenced business October 17, 1885.

SAMUEL C. EASTMAN, *President.*RUFUS P. STANIELS, *Secretary.*

Principal office, Concord.

I. ASSETS.

SCHEDULE OF STOCKS.

	<i>Par Value.</i>	<i>Market Value.</i>
Pullman Palace Car Co.....	\$1,600.00	\$3,008.00
St. Louis & San Francisco R. R. Co., 1st pfd....	1,100.00	925.00
Northern R. R. Co.....	1,000.00	1,500.00
Pemigewasset Valley R. R. Co	1,200.00	1,350.00
Amoskeag Manufacturing Co	2,000.00	4,100.00
Quincy Bridge.....	500.00	900.00
Boston & Maine R. R. Co.....	1,000.00	2,100.00
Manchester Mills.....	1,000.00	1,470.00
Standard Oil Trust.....	1,000.00	1,700.00
Total values.....	\$10,400.00	\$17,053.00
Market value of stocks.....		\$17,053.00
Cash in company's office.....		245.52
Cash deposited in banks.....		10,026.28
Interest due and accrued		225.00
Gross premiums in course of collection.....		1,599.84
Gross available assets.....		\$29,149.64
Assessable contingent premiums on outstanding risks, \$45,526.84.		

II. LIABILITIES.

Gross amount of unpaid losses.....	\$3,586.80
Unearned premiums taken at fifty per cent of gross premiums	11,398.89
Profits or surplus due on terminated policies	230.84
Commissions on premiums in course of collection	270.95
Liabilities, except surplus.....	<u>\$15,487.48</u>
Surplus.....	<u>13,662.16</u>
Gross liabilities, including surplus	<u>\$29,149.64</u>

III. INCOME.

Cash received for gross premiums	\$17,511.82
Deduct re-insurance and return premiums	<u>641.75</u>
Net cash premiums received during the year.....	\$16,870.07
Interest and dividends from all sources.....	<u>1,007.93</u>
Gross cash income.....	<u>\$17,878.00</u>
Contingent premiums received during the year, \$33,522.56.	

IV. EXPENDITURES.

Gross amount paid for losses during the year	\$8,322.20
Commissions on premiums	2,529.93
Salaries and fees of officers and employees	900.00
Profits or surplus on terminated policies.....	966.26
Office and incidental expenses	<u>409.92</u>
Gross cash expenditures.....	<u><u>\$13,128.31</u></u>

V. GENERAL ITEMS.

	<i>Amount.</i>	<i>Cash Premiums.</i>	<i>Contingent Premiums.</i>
Risks in force January 1, 1889 ...	\$1,599,034.11	\$21,970.13	\$43,884.00
Risks written during the year....	<u>1,138,630.32</u>	<u>17,511.82</u>	<u>34,806.06</u>
Total	\$2,737,664.43	\$39,481.95	\$78,690.06
Risks terminated during the year.	<u>1,064,676.16</u>	<u>16,664.17</u>	<u>33,123.22</u>
In force at the end of the year	\$1,672,988.27	\$22,817.78	\$45,566.84
Deduct amount re-insured	<u>2,000.00</u>	<u>20.00</u>	<u>40.00</u>
Amount in force Dec. 31, 1889	\$1,670,988.27	\$22,797.78	\$45,526.84

Losses incurred during the year.....	\$10,621.72
Percentage of cash premium returned during the year as profit or surplus:	
From May 10 to Oct. 17, ten per cent;	
from Oct. 17 to Dec. 31, fifteen per cent.	
Cash received of other companies for insurance	171.19

NEW HAMPSHIRE BUSINESS.

Risks written during the year.....	\$1,113,955.32
Cash premiums received	17,036.41
Contingent premiums therewith.....	33,855.24
Losses paid during the year.....	7,010.59
Losses incurred during the year	10,060.11

Note. This company has a Reserve Fund, consisting of an amount equal to dividends. It is all the property of policy-holders, payable for losses, but not dividends.

HOME MANUFACTURERS AND TRADERS' MUTUAL FIRE INSURANCE COMPANY.

Organized January 23, 1886. Commenced business February 1, 1886.

FRANK A. MCKEAN, *President.*

OBADIAH MORRILL, *Secretary.*

Principal office, Concord.

I. ASSETS.

Loans on mortgages of real estate (first liens).....	\$21,455.00
Value of lands mortgaged.....	\$48,955.00
Value of buildings thereon.....	20,510.00
Insurance held as collateral	9,850.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
American Trust Co.....	\$500.00	\$500.00
<i>BONDS.</i>		
New Hampshire Trust Co., deb.....	2,000.00	2,000.00
Johnson Loan and Trust Co., deb.....	500.00	500.00
Total values.....	<u>\$3,000.00</u>	<u>\$3,000.00</u>

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FIRE INSURANCE COMPANIES.

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Market value of stocks and bonds.....	\$3,000.00
Cash in company's office	907.73
Cash deposited in banks.....	6,049.85
Interest accrued.....	406.66
Premiums in course of collection.....	3,762.86
Gross available assets.....	<u>\$35,582.10</u>
Assessable contingent premiums on outstanding risks, \$55,699.22.	

II. LIABILITIES.

Losses adjusted, due, and to become due.....	\$5,532.01
resisted, including interest and expenses	<u>1,000.00</u>
Gross amount of claims for losses.....	\$6,532.01
Deduct re-insurance thereon.....	<u>500.00</u>
Net amount of unpaid losses.....	\$6,032.01
Unearned premiums taken at fifty per cent of gross premiums	18,099.25
Commissions on premiums in course of collection.....	795.54
Salaries and incidental expenses	<u>1,692.68</u>
Liabilities, except surplus.....	\$26,619.48
Surplus.....	<u>8,962.62</u>
Gross liabilities, including surplus.....	<u><u>\$35,582.10</u></u>

III. INCOME.

Cash received for gross premiums.....	\$38,826.59
Deduct re-insurance and return premiums.....	<u>2,597.24</u>
Net cash premiums received during the year	\$36,229.35
Interest and dividends from all sources.....	<u>1,695.25</u>
Gross cash income	\$37,924.60
Contingent premiums received during the year, \$57,776.98.	

IV. EXPENDITURES.

Gross amount paid for losses.....	\$14,637.69
Deduct amount received for re-insurance.....	<u>500.00</u>
Net amount paid for losses during the year.....	\$14,137.69
Commissions on premiums	7,139.49
Salaries and fees of officers and employees.....	1,072.89

State and local taxes.....	\$5.00
Office and incidental expenses.....	856.61
Interest on securities purchased.....	182.91
Gross cash expenditures.....	<u>\$23,394.59</u>

V. GENERAL ITEMS.

	<i>Amount.</i>	<i>Cash Premiums.</i>	<i>Contingent Premiums.</i>
Risks in force January 1, 1888...	\$1,551,505.01	\$27,571.67	\$54,848.58
Risks written during the year....	2,166,751.58	38,826.59	57,776.98
Total	<u>\$3,718,256.59</u>	<u>\$66,398.26</u>	<u>\$112,625.56</u>
Risks terminated during the year	1,595,356.21	29,708.28	56,926.34
In force at the end of the year	<u>\$2,122,900.38</u>	<u>\$36,689.98</u>	<u>\$55,699.22</u>
Deduct amount re-insured.....	31,250.00	491.49	
Amount in force Dec. 31, 1889.	<u>\$2,091,650.38</u>	<u>\$36,198.49</u>	<u>\$55,699.22</u>
Losses incurred during the year.....			17,795.70
Percentage of cash premium returned during the year as profit or surplus			None
Cash received of other companies for insurance			3,337.56

NEW HAMPSHIRE BUSINESS.

Risks written during the year.....	\$1,679,587.33
Cash premiums received	28,888.49
Contingent premiums therewith	57,776.98
Losses paid during the year.....	10,792.56
Losses incurred during the year.....	13,064.90

MANUFACTURERS AND MERCHANTS' MUTUAL INSURANCE COMPANY.

Organized December 29, 1885. Commenced business January 1, 1886.

EDWARD G. LEACH, *President*.

LYMAN JACKMAN, *Secretary*.

Principal office, Concord.

I. ASSETS.

Loans on mortgages of real estate (first liens)..... \$11,550.00

Value of lands mortgaged.....	\$15,180.00
Value of buildings thereon.....	9,505.00
Insurance held as collateral.....	9,500.00

SCHEDULE OF STOCKS AND BONDS.

STOCKS.

	<i>Par Value.</i>	<i>Market Value.</i>
No'west'n Guar. Loan Co., Minneapolis, Minn.	\$1,000.00	\$1,000.00
Fire Underwriters' Assoc'n, Concord, N. H....	100.00	100.00
Capital Fire Ins. Co., Concord, N. H.....	2,000.00	2,000.00
First Nat'l Bank, Pocatello, Idaho.....	500.00	500.00
The Fiberwood Co.....	650.00	650.00

BONDS.

N. Hamps'e Trust Co., Manchester, N. H., deb.	5,000.00	5,000.00
Neb. Loan & Trust Co., Hastings, Neb., deb....	3,000.00	3,000.00
Kansas Inv't Co., Topeka, Kan., deb.....	3,000.00	3,000.00
Davidson Inv't Co., Wichita, Kan., deb.....	4,000.00	4,000.00
Minneapolis Deb. & Loan Co., Minneapolis, deb.	2,000.00	2,000.00
Iowa Loan & Trust Co., Des Moines, deb.....	3,000.00	3,000.00
Roch't'r L'n & Bank'g Co., Rochester, N.H., deb.	2,000.00	2,000.00
Xenia Water Co., Xenia, O.....	2,000.00	2,000.00

Total values.....	<u>\$28,250.00</u>	<u>\$28,250.00</u>
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Market value of Stocks and Bonds..... 28,250.00

COLLATERAL SECURITIES FOR LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Capital Fire Ins. Co.....	\$100.00	\$100.00
Fire Underwriters' Assoc'n.....	100.00	100.00
No'w'n Guar'ty Loan Co., Minn.....	100.00	100.00
Total value and amount loaned.....	<u>\$300.00</u>	<u>\$300.00</u>

Loans on collateral securities.....	\$300.00
Cash in company's office	1,131.30
Cash deposited in banks.....	11,213.15
Interest accrued.....	1,084.67
Premiums in course of collection.....	6,853.97
Loans on personal securities.....	4,500.00
Notes of Capital Fire Ins. Co.....	900.00

Gross available assets.....	<u>\$65,783.09</u>
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Assessable contingent premiums on outstanding risks, \$86,697.80.

II. LIABILITIES.

Losses adjusted, due, and to become due.....	\$3,190.24
reported, but not adjusted	4,883.32
resisted, including interest and expenses	2,000.00
Gross amount of claims for losses.....	<u>\$10,073.56</u>
Deduct re-insurance thereon.....	225.00

Net amount of unpaid losses.....	\$9,848.56
Unearned premiums taken at fifty per cent of gross premiums	27,009.51
Commissions on premiums in course of collection	927.50
Incidental expenses.....	150.00

Liabilities, except surplus	<u>\$37,935.57</u>
Surplus	<u>27,847.52</u>

Gross liabilities, including surplus	<u><u>\$65,783.09</u></u>
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III. INCOME.

Cash received for gross premiums.....	\$57,817.51
Deduct re-insurance and return premiums	<u>5,756.77</u>

Net cash premiums received during the year.....	\$52,060.74
Interest received on mortgages.....	655.04
Interest and dividends from all other sources.....	2,141.89

Gross cash income.....	<u>\$54,857.67</u>
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Contingent premiums received during the year, \$86,809.56.

IV. EXPENDITURES.

Gross amount paid for losses	\$30,790.65	
Deduct amount received for re-insurance	540.10	
	<hr/>	
Net amount paid for losses during the year		\$30,250.55
Commissions on premiums		8,820.99
Salaries and fees of officers and employees.....		2,399.71
Rents.....		100.00
Office and incidental expenses.....		1,821.89
		<hr/>
Gross cash expenditures.....		\$43,393.14
		<hr/>

V. GENERAL ITEMS.

	<i>Amount.</i>	<i>Cash Premiums.</i>	<i>Contingent Premiums.</i>
Risks in force January 1, 1888...	\$3,043,834.88	\$52,635.86	\$83,297.28
Risks written during the year....	3,160,866.48	57,817.51	86,809.56
	<hr/>	<hr/>	<hr/>
Total	\$6,204,701.36	\$110,453.37	\$170,106.84
Risks terminated during the year	2,835,343.28	53,054.56	83,409.04
	<hr/>	<hr/>	<hr/>
In force at the end of the year	\$3,369,358.08	\$57,398.81	\$86,697.80
Deduct amount re-insured.....	194,223.10	3,379.75	
	<hr/>	<hr/>	<hr/>
Amount in force Dec. 31, 1889	\$3,175,134.98	\$54,019.06	\$86,697.80
Losses incurred during the year.....			33,965.24
Percentage of cash premium returned during the year as profit or surplus			None

NEW HAMPSHIRE BUSINESS.

Risks written during the year.....	\$2,365,908.06
Cash premiums received	40,629.88
Contingent premiums therewith.....	81,259.76
Losses paid during the year	17,129.72
Losses incurred during the year.....	21,429.72

PHENIX MUTUAL FIRE INSURANCE COMPANY.

Incorporated August 3, 1886. Commenced business September 1, 1886.

LUTHER S. MORRILL, *President*.LYMAN JACKMAN, *Secretary*.

Principal office, Concord.

I. ASSETS.

Loans on mortgages of real estate (first liens)..... \$1,500.00

Value of lands mortgaged	}	Not reported.
Value of buildings thereon		
Insurance held as collateral		

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>		<i>Par Value.</i>	<i>Market Value.</i>
Chicago, Burlington & Quincy R. R.....	\$1,000.00	\$1,060.00	
Northwestern Guaranty Loan Co.....	500.00	525.00	
First National Bank, Erie, Kan	500.00	500.00	
<i>BONDS.</i>			
Davidson Inves't Co., Wichita, Kan., deb.....	1,000.00	1,000.00	
Johnson Loan & Trust Co., Kan., deb.....	1,500.00	1,500.00	
Minneapolis Debenture Loan Co., Minn.....	1,000.00	1,000.00	
New Hampshire Trust Co., deb.....	1,500.00	1,500.00	
Total values.....	<u>\$7,000.00</u>	<u>\$7,085.00</u>	

Market value of stocks and bonds.....	\$7,085.00
Cash in company's office.....	5.81
Cash deposited in banks.....	3,800.41
Interest accrued.....	164.90
Premiums in course of collection.....	3,361.71
Loan secured by chattel mortgage	295.00
Note of Capital Fire Insurance Co.....	1,000.00
Gross available assets.....	<u>\$17,212.83</u>

Assessable contingent premiums on outstanding risks, \$13,836.88.

II. LIABILITIES.

Losses adjusted, due, and to become due	\$2,025.34	
reported, but not adjusted	1,833.32	
	<hr/>	
Gross amount of claims for losses	\$3,858.66	
Deduct re-insurance thereon	225.00	
	<hr/>	
Net amount of unpaid losses		\$3,633.66
Unearned premiums taken at fifty per cent of gross premiums		11,706.66
Commissions on premiums in course of collection		672.34
		<hr/>
Liabilities, except surplus		\$16,012.66
Surplus		1,200.17
		<hr/>
Gross liabilities, including surplus		<u>\$17,212.83</u>

III. INCOME.

Cash received for gross premiums	\$26,493.22	
Deduct re-insurance and return premiums	2,572.06	
	<hr/>	
Net cash premiums received during the year		\$23,921.16
Interest and dividends from all sources		507.27
		<hr/>
Gross cash income		\$24,428.43
Contingent premiums received during the year, \$24,855.80.		

IV. EXPENDITURES.

Gross amount paid for losses	\$14,867.44	
Deduct amount received for re-insurance	540.10	
	<hr/>	
Net amount paid for losses during the year		\$14,327.34
Commissions on premiums		4,274.38
Salaries and fees of officers and employees		685.00
Rents		40.00
Office and incidental expenses		744.35
		<hr/>
Gross cash expenditures		<u>\$20,071.07</u>

V. GENERAL ITEMS.

	<i>Amount.</i>	<i>Cash Premiums.</i>	<i>Contingent Premiums.</i>
Risks in force January 1, 1889 . . .	\$1,159,595.52	\$21,671.32	\$12,075.82
Risks written during the year . . .	1,430,861.08	26,493.22	24,855.80
	<hr/>	<hr/>	<hr/>
Total	\$2,590,456.60	\$48,164.54	\$36,931.62

Risks terminated during the year	\$1,175,757.66	\$23,221.10	\$20,034.50
In force at the end of the year	\$1,414,698.94	\$24,943.44	\$16,897.12
Deduct amount re-insured.....	79,789.77	1,530.12	3,060.24
Amount in force Dec. 31, 1889	\$1,334,909.17	\$23,413.32	\$13,836.88
Losses incurred during the year			18,118.53
Received of other companies for insurance			4,930.68
Percentage of cash premium returned during the year as profits or surplus.....	None		

NEW HAMPSHIRE BUSINESS.

Risks written during the year.....	\$750,241.49
Cash premiums received	11,852.92
Contingent premiums therewith	23,705.84
Losses paid during the year	3,407.29
Losses incurred during the year	3,407.29

STATE MUTUAL FIRE INSURANCE COMPANY.

Organized October 17, 1885. Commenced business October 23, 1885.

FRANK A. MCKEAN, *President*.OBADIAH MORRILL, *Secretary*.

Principal office, Concord.

I. ASSETS.

Loans on mortgages of real estate (first liens)	\$11,370.00
Value of lands mortgaged.....	\$33,908.00
Value of buildings thereon.....	9,170.00
Insurance held as collateral.....	2,650.00

SCHEDULE OF STOCKS AND BONDS.

STOCKS.	Par Value.	Market Value.
Indian Head National Bank ..	\$500.00	\$650.00

BONDS.

Equitable Mortgage Co.....	1,000.00	1,000.00
Kansas City Investment Co.....	1,000.00	1,060.00
Johnson Loan & Trust Co	500.00	500.00
Town of State Centre, Iowa.....	500.00	500.00
Total values... ..	\$3,500.00	\$3,650.00

Market value of stocks and bonds..... 3,650.00

COLLATERAL SECURITIES FOR LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>	
Granite State Fire Ins. Co.....	<u>\$1,000.00</u>	<u>\$1,000.00</u>	\$1,000.00
Cash in company's office			289.37
Cash deposited in banks			3,108.23
Interest accrued			242.89
Premiums in course of collection			728.79
Gross available assets.....			<u>\$20,389.28</u>
Assessable contingent premiums on outstanding risks, \$28,772.32.			

II. LIABILITIES.

Losses adjusted, due, and to become due.....	\$2,455.70	
Deduct re-insurance thereon.....	259.26	
Net amount of unpaid losses.....		\$2,196.44
Unearned premiums taken at fifty per cent of gross premiums		7,769.13
Commissions on premiums in course of collection.....		128.29
Salaries.....		<u>414.22</u>
Liabilities, except surplus and Guaranty Fund.....		\$10,508.08
Guaranty Fund.....	\$3,000.00	
Surplus over Fund.....	<u>6,881.20</u>	
Surplus as to policy-holders.....		<u>9,881.20</u>
Gross liabilities, including surplus		<u><u>\$20,389.28</u></u>

III. INCOME.

Cash received for gross premiums.....	\$11,211.96	
Deduct re-insurance and return premiums	569.32	
Net cash premiums received during the year		\$10,642.64
Interest and dividends from all sources.....		<u>1,066.63</u>
Gross cash income		\$11,709.27
Contingent premiums received during the year, \$19,365.26.		

IV. EXPENDITURES.

Gross amount paid for losses during the year.....	\$1,722.66
Commissions on premiums	1,966.12
Salaries and fees of officers and employees	<u>379.84</u>

State and local taxes.....	\$23.16
Office and incidental expenses	275.99
Dividends on Guaranty Fund (10 per cent)	300.00
Accrued interest on investments purchased	173.77
Gross cash expenditures.....	<u>\$4,841.54</u>

V. GENERAL ITEMS.

	<i>Amount.</i>	<i>Cash Premiums.</i>	<i>Contingent Premiums.</i>
Risks in force January 1, 1888....	\$1,124,099.17	\$15,483.69	\$30,924.38
Risks written during the year....	833,686.53	11,211.96	19,365.26
Total	<u>\$1,957,785.70</u>	<u>\$26,695.65</u>	<u>\$50,289.64</u>
Risks terminated during the year	700,021.05	11,069.64	21,517.32
In force at the end of the year	<u>\$1,257,764.65</u>	<u>\$15,626.01</u>	<u>\$28,772.32</u>
Deduct amount re-insured.....	6,950.00	86.75	
Amount in force Dec. 31, 1889	<u>\$1,250,814.65</u>	<u>\$15,539.26</u>	<u>\$28,772.32</u>
Losses incurred during the year.....			4,178.36
Percentage of cash premium returned during the year as profit or surplus			None
Cash received of other companies for insurance.....			63.98
Guaranty Fund.....			3,000.00

NEW HAMPSHIRE BUSINESS.

Risks written during the year.....	\$737,036.53
Cash premiums received	9,682.63
Contingent premiums therewith	19,365.26
Losses paid during the year	1,722.66
Losses incurred during the year.....	3,562.64

NEW HAMPSHIRE
STOCK
FIRE INSURANCE COMPANIES.

ABSTRACTS OF ANNUAL REPORTS, WITH DETAILED STATEMENTS
OF ASSETS AND LIABILITIES, FOR THE YEAR
ENDING DECEMBER 31, 1889.

CAPITAL FIRE INSURANCE COMPANY.

Incorporated March 10, 1886. Commenced business March 19, 1886.

A. B. THOMPSON, *President.*LYMAN JACKMAN, *Secretary.*

Principal office, Concord.

CASH CAPITAL, \$100,000.00.

ASSETS.

Loans on mortgages of real estate (first liens).....	\$35,658.00
Interest accrued thereon	675.76
Value of lands mortgaged.....	\$90,906.00
Value of buildings thereon.....	36,200.00
Insurance held as collateral.....	20,900.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
Northwestern Guar. Loan Co., Minn.....	\$1,000.00	\$1,000.00
Atchison, Topeka & Santa Fé R. R.....	1,500.00	495.00
Clinton Water-Works Co., Ia.....	5,000.00	5,000.00
<i>BONDS.</i>		
Iowa Loan & Trust Co., deb.....	5,000.00	5,000.00
Central Loan & Land Co., deb.....	5,000.00	5,000.00
Johnson Loan & Trust Co., deb	1,000.00	1,000.00
New Hampshire Trust Co., deb	5,500.00	5,500.00
Muscatine Mort. & Trust Co., deb.....	5,000.00	5,000.00
Nebraska Loan & Trust Co., deb.....	1,000.00	1,000.00
Davidson Inv't Co., deb.....	2,000.00	2,000.00
Winfield Water Co., Kansas.....	3,000.00	3,000.00
Wichita Water Co., Kansas.....	2,000.00	2,000.00
City Water Co., Chattanooga, Tenn.....	5,000.00	5,000.00
Xenia Water Co., Xenia, Ohio.....	3,000.00	3,000.00
City of Kingman, Kan., Water & P. Co.....	1,000.00	1,000.00
Streator Aqueduct Co., Streator, Ill.....	5,000.00	5,050.00
City Water-Works, Merrill, Wis.....	5,000.00	5,000.00
City Water Co., Sheboygan, Wis.....	5,000.00	5,000.00
Kansas Pacific R. R	1,000.00	1,130.00
Oregon Short Line R. R.....	10,000.00	11,200.00
Spokane & Palouse R. R.....	5,000.00	5,300.00
School District No. 1, Garfield Co.....	1,000.00	1,050.00

Town of Melrose, Col.....	\$1,000.00	\$1,040.00
Town of So. Denver, Colorado.....	5,000.00	5,000.00
Montrose County, Col.....	3,000.00	3,000.00
Rio Grande Co., Col.....	2,000.00	2,060.00
Denver Electric Co.....	2,000.00	2,020.00
Total values.....	<u>\$91,000.00</u>	<u>\$91,845.00</u>

Market value of stocks and bonds..... \$91,845.00

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value. Amount Loaned.</i>	
King County Elevated R. R. bonds.....	\$3,900.00	\$3,000.00
Amoskeag Manufacturing Co. stock.....	2,000.00	1,500.00
Concord Manufacturing Co. stock.....	3,750.00	2,000.00
Chicago, Burlington & Quincy R. R. stock. ...	2,650.00	3,000.00
Northern R. R. stock.....	1,540.00	
Total market value and amount loaned....	<u>\$13,840.00</u>	<u>\$9,500.00</u>

Loans on collateral securities	9,500.00
Cash in the company's office.....	46.05
Cash deposited in bank.....	8,287.43
Interest due and accrued.....	1,428.67
Gross premiums in course of collection.....	6,661.12
Loans on personal securities.....	5,546.12
Gross assets.....	<u>\$159,648.15</u>

LIABILITIES.

Net amount of unpaid losses.....	\$5,498.57
Unearned premiums at fifty per cent of gross premiums....	34,336.06
Due and accrued for salaries, rent, and incidental expenses..	422.50
Commissions and brokerage.....	1,332.22
Due and to become due for borrowed money.....	1,900.00
Re-insurance.....	1,351.04
Gross liabilities, except capital and surplus	<u>\$44,840.39</u>
Paid-up capital.....	\$100,000.00
Surplus beyond all liabilities.....	14,807.76
Surplus as regards policy-holders	<u>114,807.76</u>
Total liabilities, including capital and surplus.....	\$159,648.15

INCOME.

Cash received for gross premiums.....	\$59,311.82	
Deduct re-insurance, rebate, and return premiums.....	11,605.79	
Net cash received for premiums — all fire.....		\$47,706.03
Received for interest on mortgages.....		1,622.34
Interest and dividends from all other sources.....		6,483.71
Received for increased capital	\$50,000.00	
Gross cash income.....		<u>\$55,812.08</u>

EXPENDITURES.

Gross amount paid for losses.....	\$34,679.99	
Deduct salvage and re-insurance	4,423.56	
Net amount paid for losses — all fire		\$30,256.43
Dividends paid stockholders.....		5,500.00
Commissions and brokerage.....		9,470.31
Salaries and fees of officers and employees.....		1,542.72
State and local taxes.....		1,000.00
Office and incidental expenses.....		2,842.20
Gross cash expenditures.....		<u>\$50,611.66</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$4,692,232.60	\$62,791.25
Written or renewed during the year.....	4,395,720.47	62,836.06
Total	<u>\$9,087,953.07</u>	<u>\$125,627.31</u>
Deduct risks expired or terminated.....	2,431,463.53	41,895.62
In force at the end of the year.....	\$6,656,489.54	\$83,731.69
Deduct amount re-insured.....	1,167,162.77	15,059.56
Net amount in force December 31, 1889 ..	<u>\$5,489,326.77</u>	<u>\$68,672.13</u>

MISCELLANEOUS.

Premiums received from organization to date.....	\$205,683.78
Losses paid from organization to date	77,289.76
Fire losses incurred during the year.....	31,001.85
Cash dividends declared since commencing business.....	9,250.00
Company's stock, owned by the directors, at par value.....	47,000.00
Dividends declared during the year 1889.....	5,500.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$3,744,580.49
Premiums received.....	48,794.72
Losses paid.....	22,016.77
Losses incurred.....	22,132.97

FIRE UNDERWRITERS' ASSOCIATION.

Incorporated December 22, 1886. Commenced business January 1, 1887.

LYMAN JACKMAN, *President*.

THOMAS M. LANG, *Secretary*.

Principal office, Concord.

CASH CAPITAL, \$10,000.00.

ASSETS.

Loans on mortgages of real estate (first liens)	\$8,250.00
Interest due and accrued thereon	139.16
Value of lands mortgaged.....	\$16,200.00
Value of buildings thereon.....	11,500.00
Insurance held as collateral.....	5,500.00

SCHEDULE OF STOCKS AND BONDS.

STOCKS.

	<i>Par Value.</i>	<i>Market Value.</i>
Capital Fire Ins. Co.....	\$200.00	\$200.00
Chicago, R. I. & Pac. R. R.....	1,000.00	977.50
Atchison, Topeka & Santa Fé R. R.....	1,000.00	333.75
Chicago, Burlington & Quincy R. R.....	1,000.00	1,070.00
Northwestern Loan Co.....	500.00	500.00

BONDS.

N. H. Trust Co., deb.....	5,000.00	5,000.00
Iowa Loan & Trust Co., deb	500.00	500.00
Muscatine Mort. Trust Co., deb.....	1,000.00	1,000.00
Nebraska Loan & Trust Co., deb.....	1,000.00	1,000.00
Central Loan & Land Co., deb.....	3,000.00	3,000.00
Davidson Inv't Co., deb.....	5,000.00	5,000.00
Chicago, Kan. & Western R. R., Mort.....	1,000.00	770.00
Xenia Water Co.....	1,000.00	1,000.00
Total values.....	<u>\$21,200.00</u>	<u>\$20,351.25</u>

Market value of stocks and bonds..... 20,351.25

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value. Amount Loaned.</i>	
Capital Fire Ins. Co.....	\$500.00	\$400.00
Cash in the company's office.....		605.51
Cash deposited in bank.....		5,054.08
Interest due and accrued.....		456.89
Gross premiums in course of collection.....		5,769.99
Loans on time notes, unsecured.....		2,455.00
Gross assets.....		<u>\$43,481.88</u>

LIABILITIES.

Net amount of unpaid losses.....	\$5,648.56
Unearned premiums at fifty per cent of gross premiums....	22,188.75
Due and accrued for salaries, rents, and incidental expenses	217.50
Commissions and brokerage.....	<u>1,153.99</u>
Gross liabilities, except capital and surplus.....	\$29,208.80
Paid-up capital.....	\$10,000.00
Surplus beyond all liabilities	<u>4,273.08</u>
Surplus as regards policy-holders	14,273.08
Total liabilities, including capital and surplus.....	<u><u>\$43,481.88</u></u>

INCOME.

Cash received for gross premiums.....	\$39,474.51
Deduct re-insurance, rebate, and return premiums.....	<u>5,574.93</u>
Net cash received for premiums — all fire.....	\$33,899.58
Received for interest on mortgages.....	484.11
Interest and dividends from all other sources.....	<u>1,453.57</u>
Gross cash income.....	<u>\$35,837.36</u>

EXPENDITURES.

Gross amount paid for losses.....	\$24,319.92
Deduct salvage and re-insurance	<u>1,906.95</u>
Net amount paid for losses — all fire.....	\$22,412.97
Dividends paid stockholders	900.00
Commissions and brokerage.....	<u>6,877.48</u>

Salaries and fees of officers and employees	\$1,060.00
State and local taxes.....	100.00
All other payments and expenditures.....	1,229.37
	<hr/>
Gross cash expenditures.....	\$32,579.82
	<hr/> <hr/>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$2,773,294.01	\$40,176.65
Written or renewed during the year.....	2,624,798.14	40,976.19
	<hr/>	<hr/>
Total	\$5,398,092.15	\$81,152.84
Deduct risks expired or terminated.....	1,944,852.13	31,947.29
	<hr/>	<hr/>
In force at the end of the year.....	\$3,453,240.02	\$49,205.55
Deduct amount re-insured.....	307,036.25	4,828.04
	<hr/>	<hr/>
Net amount in force December 31, 1889...	\$3,146,203.77	\$44,377.51
	<hr/> <hr/>	<hr/> <hr/>

MISCELLANEOUS.

Premiums received from organization to date.....	\$121,120.39
Losses paid from organization to date.....	51,462.42
Fire losses incurred during the year.....	26,345.09
Cash dividends declared since commencing business	1,400.00
Company's stock owned by the directors, at par value.....	9,600.00
Dividends declared during the year 1889 (9 per cent).....	900.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written	\$1,601,206.32
Premiums received.....	25,007.13
Losses paid	12,903.52
Losses incurred.....	12,133.87

GRANITE STATE FIRE INSURANCE COMPANY.

Incorporated July 17, 1885. Commenced business November 12, 1885.

FRANK JONES, *President*.ALFRED F. HOWARD, *Secretary*.

Principal office, Portsmouth.

CASH CAPITAL, \$200,000.00.

ASSETS.

Loans on mortgages of real estate (first liens).....	\$124,350.00
Interest accrued thereon.....	2,585.23
Value of lands mortgaged.....	\$175,080.00
Value of buildings thereon.....	192,425.00
Insurance held as collateral.....	138,475.00

SCHEDULE OF STOCKS AND BONDS.

STOCKS.	Par Value.	Market Value.
Dover Gas-light Co.....	\$2,500.00	\$2,700.00
Worcester, Nashua & Rochester R. R.	100.00	125.00
Eastern R. R., preferred.....	7,700.00	10,318.00
International Loan & T. Co., Kansas City, Mo...	5,000.00	5,250.00

BONDS.

Carroll County, N. H.....	200.00	200.00
Town of Harrisville, N. H.....	15,000.00	15,600.00
City of Manchester, N. H.....	100,000.00	107,000.00
Fort Plain, N. Y., Water Co.....	10,000.00	11,000.00
New Hampshire Trust Co., of Manchester	15,000.00	15,000.00
New York & New England R. R.....	10,000.00	12,700.00
Xenia, Ohio, Water Co.....	6,000.00	6,300.00
St. Cloud Gas & Electric Co., Minn.....	10,000.00	10,500.00
New Hampshire Trust Co., of Manchester	6,000.00	6,000.00
Nashua Card & Glazed Paper Co., of Nashua....	5,000.00	5,000.00
National Loan & Trust Co., of Kansas City, Mo..	2,500.00	2,500.00
National Loan & Trust Co., of Kansas City, Mo..	1,500.00	1,500.00
School District No. 1, County of Garfield, Col....	1,000.00	1,855.00

Total values	\$197,500.00	\$212,748.00
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Market value of stocks and bonds.....	212,748.00
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COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Chippewa Falls, Wis., Water-Works Co	\$3,150.00	\$2,480.00
Lake National Bank, Wolfeborough, N. H.	12,600.00	10,000.00
Indian Head National Bank, Nashua, N. H.	5,400.00	4,000.00
Front Street Cable Railway, Seattle	3,000.00	2,000.00
Total market value and amount loaned	<u>\$24,150.00</u>	<u>\$18,480.00</u>

Loans on collateral securities	\$18,480.00
Cash in the company's office	187.51
Cash deposited in bank	42,304.58
Interest due and accrued	4,018.89
Gross premiums in course of collection	51,998.91
Gross assets	<u>\$456,673.12</u>

LIABILITIES.

Net amount of unpaid losses	\$22,442.18
Unearned premiums at fifty per cent of gross premiums	184,410.72
Due and accrued for salaries, rent, and incidental expenses..	728.93
Commissions and brokerage	5,354.62
Return premiums	2,423.50
Re-insurance	10,355.61
Gross liabilities, except capital and surplus	<u>\$225,715.56</u>
Paid-up capital	\$200,000.00
Surplus beyond all liabilities	30,957.56
Surplus as regards policy-holders	<u>230,957.56</u>
Total liabilities, including capital and surplus	<u>\$456,673.12</u>

INCOME.

Cash received for gross premiums	\$371,911.90
Deduct re-insurance, rebate, and return premiums	105,550.83
Net cash received for premiums — all fire	<u>\$266,361.07</u>
Received for interest on mortgages	6,048.99
Interest and dividends from all other sources	10,596.68
Gross cash income	<u>\$283,006.74</u>

EXPENDITURES.

Gross amount paid for losses.....	\$191,009.80
Deduct salvage and re-insurance.....	27,260.78
Net amount paid for losses — all fire	\$163,749.02
Commissions and brokerage	43,622.13
Salaries and fees of officers and employees	14,410.39
State and local taxes.....	5,459.48
All other payments and expenditures.....	14,519.36
Gross cash expenditures.....	\$241,760.38

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$29,289,889.00	\$384,059.33
Written or renewed during the year.....	33,947,952.00	381,802.73
Total	\$63,237,841.00	\$765,942.06
Deduct risks expired or terminated.....	24,427,102.00	324,765.85
In force at the end of the year.....	\$38,810,739.00	\$441,176.21
Deduct amount re-insured.	5,368,424.00	72,354.76
Net amount in force Dec. 31, 1889.....	\$33,442,315.00	\$368,821.45

MISCELLANEOUS.

Premiums received from organization to date	\$1,317,014.65
Losses paid from organization to date.....	535,733.06
Fire losses incurred during the year.....	172,978.99
Company's stock owned by the directors, at par value	112,100.00

BUSINESS IN NEW HAMPSHIRE. 1889.

Fire risks written.....	\$20,640,410.00
Premiums received	192,016.11
Losses paid	26,922.06
Losses incurred.....	30,800.63

NEW HAMPSHIRE FIRE INSURANCE COMPANY.

Incorporated July 7, 1869. Commenced business April, 1870.

JAMES A. WESTON, *President*. JOHN C. FRENCH, *Secretary*.

Principal office, Manchester.

CASH CAPITAL, \$600,000.00.

ASSETS.

Loans on mortgages of real estate (first liens)	\$477,096.86
Interest accrued thereon.....	9,463.01
Value of lands mortgaged.....	} Not given.
Value of buildings thereon	
Insurance held as collateral.....	

SCHEDULE OF STOCKS AND BONDS.

STOCKS.

Par Value. Market Value.

Suncook Valley R. R.....	\$4,000.00	\$4,800.00
Merchants' National Bank, Manchester, N. H....	10,000.00	12,500.00
New York Central & Hudson River R. R.....	10,000.00	10,800.00
Norwich & Worcester R. R.	31,000.00	5,425.00
Pemigewasset Valley R. R	26,000.00	30,160.00
Chicago, Burlington & Quincy R. R.....	44,000.00	47,520.00
Chicago, Burlington & Northern R. R.....	3,000.00	1,200.00
Illinois Central R. R.....	30,000.00	35,400.00
Chicago, Rock Island & Pacific R. R.....	10,000.00	9,900.00
Amoskeag Manufacturing Co.....	5,000.00	10,000.00
Pemigewasset National Bank, Plymouth, N. H..	6,000.00	7,200.00
Lake Shore & Michigan Southern R. R.....	10,000.00	10,800.00
First National Bank, Peterborough, N. H.....	5,000.00	7,000.00
Merchants' National Bank, Kansas City, Mo....	5,000.00	5,500.00

BONDS.

U. S. Government	200,000.00	252,000.00
Manchester, N. H.....	700.00	700.00
Chicago, Ill	10,000.00	11,000.00
Marietta, Ohio.....	10,000.00	11,000.00
Concord, N. H	1,000.00	1,200.00
Topeka, Kansas	10,000.00	10,500.00
Omaha, Neb	10,000.00	10,500.00
Moorhead, Minn.....	6,000.00	6,000.00
Lincoln, Neb.....	40,000.00	42,000.00

	<i>Par Value.</i>	<i>Market Value.</i>
Michigan Air Line R. R.	\$10,000.00	\$10,500.00
Maine Central R. R.	10,000.00	12,000.00
Burlington & Missouri River R. R., in Iowa	10,000.00	11,000.00
Chicago, Burlington, & Quincy R. R.	15,000.00	19,500.00
Chicago, Burlington & Quincy R. R., Denver Ex.	10,000.00	9,200.00
Jackson, Lansing & Saginaw R. R.	10,000.00	10,500.00
New York & New England R. R.	10,000.00	12,600.00
New York & New England R. R.	10,000.00	11,600.00
Union Pacific R. R.	25,000.00	28,750.00
Union Pacific R. R., Trust	10,000.00	9,990.00
Oregon Short Line R. R.	10,000.00	11,200.00
Boston, Concord & Montreal R. R.	62,000.00	65,100.00
Hillsborough Co., N. H.	5,000.00	5,400.00
Chicago & West Michigan R. R.	25,000.00	22,750.00
Topeka, Kansas, Water Supply Co.	20,000.00	21,000.00
Minneapolis Gas-Light Co.	20,000.00	21,000.00
Chicago, Burlington & Northern R. R.	5,000.00	5,050.00
New Hampshire Trust Co., deb.	30,000.00	30,000.00
Central Loan & Land Co., deb.	20,000.00	20,000.00
Johnson Loan & Trust Co., deb.	10,000.00	10,000.00
Nashua Card and Glazed Paper Co.	10,000.00	10,200.00
National Loan & Trust Co.	10,000.00	10,000.00
Total values.	<u>\$805,800.00</u>	<u>\$910,355.00</u>

Market value of stocks and bonds. \$910,355.00

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Peoples Savings Bank, Manchester, N. H.	\$3,058.39	\$3,000.00
Boston Water Power.	2,100.00	
Manchester Mills.	700.00	
Manchester & Lawrence R. R.	1,600.00	2,700.00
Moline Plow Co.	1,700.00	
New York Central & Hudson River R. R.	2,592.00	2,050.00
Chicago, Burlington & Quincy R. R.	318.00	
Chicago, Burlington & Quincy R. R.	5,300.00	3,000.00
Chicago, Burlington & Quincy R. R.	9,100.00	12,000.00
Pullman Palace Car Co.	6,480.00	
Note secured by mortgage	2,700.00	1,650.00
Notes guaranteed by mortgage.	10,050.00	8,000.00
Total market value and amount loaned.	<u>\$45,698.39</u>	<u>\$32,400.00</u>

Loans on collateral securities.	32,400.00
Cash in company's office	8,393.15
Cash deposited in bank.	62,279.53
Interest due and accrued	5,536.99
Gross premiums in course of collection.	83,292.12
Gross assets.	<u>\$1,588,816.66</u>

LIABILITIES.

Net amount of unpaid losses.....	\$105,508.63
Unearned premiums at fifty per cent of gross premiums...	507,802.88
Commissions and brokerage.....	16,658.42
Gross liabilities, except capital and surplus.....	\$629,969.93
Paid-up capital.....	\$600,000.00
Surplus beyond all liabilities	358,846.73
Surplus as regards policy-holders.....	958,846.73
Total liabilities, including capital and surplus.....	\$1,588,816.66

INCOME.

Cash received for gross premiums.....	\$875,126.47
Deduct re-insurance, rebate, and return premiums	143,730.80
Net cash received for premiums — all fire.....	731,395.67
Received for interest on mortgages.....	25,594.36
Interest and dividends from all other sources.....	46,971.67
Gross cash income	\$803,961.70

EXPENDITURES.

Gross amount paid for losses — all fire.....	\$441,850.91
Dividends paid stockholders.....	48,000.00
Commissions and brokerage.....	154,199.65
Salaries and fees of officers and employees.....	38,808.90
State and local taxes.....	20,430.01
All other payments and expenditures.....	35,128.19
Gross cash expenditures.....	\$738,417.66

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$75,983,974.00	\$958,136.99
Written or renewed during the year.....	76,395,177.00	890,990.17
Total	\$152,379,151.00	\$1,849,127.16
Deduct risks expired or terminated.....	67,797,931.00	789,872.84
In force at the end of the year.....	\$84,581,220.00	\$1,059,254.32
Deduct amount re-insured	3,629,624.00	43,648.56
Net amount in force Dec. 31, 1889.....	\$80,951,596.00	\$1,015,605.76

MISCELLANEOUS.

Premiums received from organization to date	\$6,918,702.95
Losses paid from organization to date	3,462,126.27
Fire losses incurred during the year.	468,447.27
Cash dividends declared since commencing business	492,000.00
Company's stock owned by the directors, at par value	158,300.00
Dividends declared during the year 1889 (8 per cent).....	48,000.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written	\$14,957,988.00
Premiums received	166,882.37
Losses paid	68,664.98
Losses incurred	74,383.75

PEOPLES FIRE INSURANCE COMPANY.

Incorporated August, 1885. Commenced business November, 1885.

JOSEPH C. MOORE, *President.*

S. B. STEARNS, *Secretary.*

Principal office, Manchester.

CASH CAPITAL, \$250,000.00.

ASSETS.

Loans on mortgages of real estate (first liens).....	\$198,944.00
Interest due and accrued thereon.....	2,403.43
Value of lands mortgaged.....	\$308,000.00
Value of buildings thereon	205,244.00
Insurance held as collateral.....	152,200.00

SCHEDULE OF STOCKS AND BONDS.

STOCKS.	Par Value.	Market Value.
Granite State Trust Co., Manchester.....	\$5,000.00	\$5,500.00
Security Trust Co., Nashua.....	2,000.00	2,100.00
First National Bank, Marion, Kan.....	8,800.00	9,680.00
Winchester Nat'l Bank	1,100.00	1,100.00

BONDS.

	<i>Par Value.</i>	<i>Market Value.</i>
United States.....	\$60,000.00	\$76,500.00
New Hampshire Trust Co.....	25,000.00	25,000.00
Union Trust Co.....	10,000.00	10,000.00
Security Mort. & Trust Co.....	5,000.00	5,000.00
Kansas Inv't Co.....	3,000.00	3,000.00
Dakota Inv't Co.....	15,000.00	15,000.00
James River Valley R. R.....	10,000.00	11,000.00
State of Illinois.....	7,000.00	8,000.00
Waubumsee County, Kan.....	5,000.00	6,000.00
Hillsborough County, N. H.....	2,500.00	2,750.00
Arapahoe County, Col.....	3,000.00	3,090.00
Chichester, N. H.....	1,500.00	1,590.00
Portsmouth, N. H.....	15,000.00	16,550.00
Dover, N. H.....	35,000.00	35,509.00
Manchester, N. H.....	500.00	564.25
St. Cloud Gas & Electric Co.....	3,000.00	3,000.00
Rapid City, Dak.....	1,000.00	1,100.00
City of Grand Forks, Dak., tax warrants.....	4,620.00	4,620.00
Total values.....	<u>\$223,020.00</u>	<u>\$246,644.25</u>

Market value of stocks and bonds..... \$246,644.25

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Guaranty Sav. Bank, Manchester, stock.....	\$4,512.00	\$3,200.00
Security Trust Co., Nashua, stock.....	3,000.00	2,500.00
Total market value and amount loaned.....	<u>\$7,512.00</u>	<u>\$5,700.00</u>

Loans on collateral securities.....	5,700.00
Cash in the company's office.....	5,292.86
Cash deposited in bank.....	76,420.05
Interest due and accrued.....	9,217.29
Gross premiums in course of collection.....	78,971.43
Gross assets.....	<u>\$623,593.31</u>

LIABILITIES.

Net amount of unpaid losses.....	\$35,342.55
Unearned premiums at fifty per cent of gross premiums....	273,054.67
Commissions and brokerage.....	14,029.16
Return premiums and expense.....	2,491.63
Gross liabilities, except capital and surplus.....	<u>\$324,918.01</u>
Paid-up capital.....	\$250,000.00
Surplus beyond all liabilities.....	48,675.30
Surplus as regards policy-holders.....	<u>298,675.30</u>
Total liabilities, including capital and surplus.....	<u>\$623,593.31</u>

INCOME.

	<i>Fire.</i>	<i>Inland.</i>	
Cash received for gross premiums.....	\$560,913.43	\$6,986.74	
Deduct re-insurance, rebate, and return premiums.....	99,982.30		
Net cash received for premiums.....	<u>\$460,931.13</u>	<u>\$6,986.74</u>	
			\$467,917.87
Received for interest on mortgages.....			12,130.40
Interest and dividends from all other sources.....			<u>13,801.30</u>
Gross cash income			\$493,849.57

EXPENDITURES.

Gross amount paid for losses — all fire	\$276,440.16
Dividends paid stockholders	15,000.00
Commissions and brokerage.....	96,926.45
Salaries and fees of officers and employees	16,465.05
State and local taxes.....	7,856.84
All other payments and expenditures.....	<u>28,245.33</u>
Gross cash expenditures.....	<u>\$440,933.83</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$34,373,722.00	\$468,323.11
Written or renewed during the year.....	41,783,117.00	577,383.95
Total	<u>\$76,156,839.00</u>	<u>\$1,045,707.06</u>
Deduct risks expired or terminated	35,593,517.00	482,745.56
In force at the end of the year.....	<u>\$40,563,322.00</u>	<u>\$562,961.50</u>
Deduct amount re-insured.....	2,151,844.00	27,094.98
Net amount in force December 31, 1889..	<u>\$38,411,478.00</u>	<u>\$535,866.52</u>
	<i>Inland Risks.</i>	<i>Premiums.</i>
Written or renewed during the year 1889....	\$405,419.00	\$11,179.74
Deduct risks expired or terminated.....	15,707.00	936.92
In force at the end of the year 1889.....	<u>\$389,712.00</u>	<u>\$10,242.82</u>

MISCELLANEOUS.

Premiums received from organization to date.....	\$1,561,780.00
Losses paid from organization to date	737,518.21
Fire losses incurred during the year.....	280,433.55
Cash dividends declared since commencing business	22,500.00
Company's stock owned by the directors, at par value.....	86,200.00
Dividends declared during the year 1889 (6 per cent).....	15,000.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$8,750,950.00
Premiums received.....	135,436.87
Losses paid	36,881.19
Losses incurred	41,508.00

PORTSMOUTH FIRE ASSOCIATION.

Incorporated October 22, 1887. Commenced business November 1, 1887.

FRANK JONES, *President*.

ALFRED F. HOWARD, *Secretary*.

Principal office, Portsmouth.

CASH CAPITAL, \$50,000.00.

ASSETS.

Loans on mortgages of real estate (first liens).....	\$27,500.00
Interest accrued thereon.....	390.42
Value of lands mortgaged.....	\$39,500.00
Value of buildings thereon	31,500.00
Insurance held as collateral.....	21,850.00

SCHEDULE OF STOCKS AND BONDS.

STOCKS.

Par Value. Market Value.

International Loan & Trust Co., Kansas City.....	\$5,000.00	\$5,250.00
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<i>BONDS.</i>		<i>Par Value.</i>	<i>Market Value.</i>
Emporia Electric & Gas Light Co.....		\$10,000.00	\$11,000.00
Columbia County, Washington, Court-House.....		5,000.00	6,000.00
Fort Plain, N. Y., Water Co.....		5,000.00	5,500.00
Chippewa Falls, Wis., Water-Works Co.....		10,000.00	10,500.00
Xenia, Ohio, Water Co.....		2,000.00	2,100.00
St. Cloud, Minn., Gas & Electric Co.....		5,000.00	5,250.00
Total values.		<u>\$42,000.00</u>	<u>\$45,600.00</u>
Market value of stocks and bonds.....			\$45,600.00
Cash deposited in bank			1,068.59
Interest due and accrued			614.45
Gross premiums in course of collection.....			3,604.08
Gross assets.....			<u>\$78,777.54</u>

LIABILITIES.

Net amount of unpaid losses.....		\$919.68
Unearned premiums at fifty per cent of gross premiums....		9,407.08
Due and accrued for salaries, rent, and incidental expenses..		9.53
Commissions and brokerage.....		586.31
Return premiums.....		89.40
Re-insurance.....		24.97
Gross liabilities, except capital and surplus		<u>\$11,036.97</u>
Paid-up capital.....	\$50,000.00	
Surplus beyond all liabilities	17,740.57	
Surplus as regards policy-holders.....		<u>67,740.57</u>
Total liabilities, including capital and surplus..		<u>\$78,777.54</u>

INCOME.

Cash received for gross premiums.....	\$15,822.85
Deduct re-insurance, rebate, and return premiums.....	1,846.78
Net cash received for premiums — all fire.....	\$13,976.07
Received for interest on mortgages.....	1,693.95
Interest and dividends from all other sources	2,374.58
Gross cash income.....	<u>\$18,044.60</u>

EXPENDITURES.

Gross amount paid for losses	\$7,861.78
Deduct salvage and re-insurance.....	1,789.06
Net amount paid for losses — all fire	<u>\$6,072.72</u>

1889.]

FIRE INSURANCE COMPANIES.

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Commissions and brokerage.....	\$2,034.77
Salaries and fees of officers and employees	200.00
State and local taxes.....	505.00
Office and incidental expenses	87.78
Gross cash expenditures.....	<u>\$8,900.27</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$1,036,459.00	\$12,984.52
Written or renewed during the year.....	1,404,878.00	17,488.01
Total	<u>\$2,441,337.00</u>	<u>\$30,472.53</u>
Deduct risks expired or terminated	791,583.00	10,472.66
In force at the end of the year.....	<u>\$1,649,754.00</u>	<u>\$19,999.87</u>
Deduct amount re-insured.....	81,721.00	1,185.72
Net amount in force Dec. 31, 1889	<u>\$1,568,033.00</u>	<u>\$18,814.15</u>

MISCELLANEOUS.

Premiums received from organization to date.....	\$34,257.93
Losses paid from organization to date	7,622.31
Fire losses incurred during the year.....	6,387.04
Company's stock owned by the directors, at par value.....	41,000.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$1,404,878.00
Premiums received	17,488.01
Losses paid	6,072.72
Losses incurred	6,387.04

FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

DETAILED ABSTRACTS FROM THE ANNUAL STATEMENTS OF THE
FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER
STATES, AUTHORIZED TO DO BUSINESS IN THE STATE OF
NEW HAMPSHIRE, ON THE 31ST DAY OF DECEM-
BER, 1889, SHOWING THEIR CONDITION
ON THAT DAY.

ÆTNA INSURANCE COMPANY.

HARTFORD, CONN.

Incorporated June, 1819. Commenced business August 17, 1819.

JOTHAM GOODNOW, *President.*A. C. BAYNE, *Secretary.*

CASH CAPITAL, \$4,000,000.00.

ASSETS.

Cash value of real estate, less encumbrances thereon.....	\$345,000.00
Loans on mortgages of real estate (first liens).....	43,200.00
Interest due and accrued thereon.....	395.14
Value of lands mortgaged.....	\$59,000.00
Value of buildings thereon.....	53,500.00
Insurance held as collateral.....	34,000.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
Connecticut River	\$5,000.00	\$1,000.00
Albany & Susquehanna R. R. Co.....	50,000.00	82,500.00
Central Ohio R. R. Co.....	7,500.00	7,500.00
Cleveland & Pittsburgh R. R. Co	50,000.00	78,500.00
Chicago, Burlington & Quincy R. R. Co....	22,000.00	23,760.00
Chicago, Rock Island & Pacific R. R. Co....	22,000.00	21,560.00
Connecticut River R. R. Co.....	30,000.00	62,400.00
Connecticut & Passumpsic River R. R. Co..	50,000.00	57,500.00
Dayton & Michigan R. R. Co.....	15,000.00	24,000.00
Ft. Wayne & Jackson R. R. Co.....	40,000.00	46,400.00
Joliet & Chicago R. R. Co	10,000.00	15,000.00
Kalamazoo, Allegan & G. Rapids R. R. Co..	20,000.00	22,700.00
Keokuk & Des Moines R. R. Co.....	20,000.00	3,400.00
Morris & Essex R. R. Co	50,000.00	75,000.00
N. Y. Central & Hudson River R. R. Co....	80,000.00	86,400.00
New York & Harlem R. R. Co.....	25,000.00	62,500.00
N. Y., New Haven & Hartford R. R. Co....	120,000.00	294,000.00
Northwest Telegraph Co.....	25,000.00	25,000.00
Pittsburgh, Ft. Wayne & Chicago R. R. Co..	75,000.00	117,750.00
Peoria & Bureau Valley R. R. Co	15,000.00	25,050.00
Rensselaer & Saratoga R. R. Co.....	20,000.00	38,000.00
Valley (New York) R. R. Co	20,000.00	20,000.00
Ætna National Bank, Hartford, Ct.....	20,000.00	21,800.00
American National Bank, Hartford, Conn..	10,000.00	14,000.00
Charter Oak Nat. Bank, Hartford, Conn.....	40,000.00	42,800.00

Par Value. Market Value.

City Bank, Hartford, Conn.....	\$16,000.00	\$16,800.00
Conn. River Banking Co., Hartford, Conn..	7,500.00	7,500.00
Farm. & Mech. Nat. Bank, Hartford, Conn..	33,700.00	37,070.00
First National Bank, Hartford, Conn.....	20,000.00	21,600.00
Hartford National Bank, Hartford, Conn....	100,000.00	157,000.00
National Exchange Bank, Hartford, Conn..	27,500.00	35,750.00
Phoenix National Bank, Hartford, Conn.....	100,000.00	128,000.00
State Bank, Hartford, Conn.....	55,000.00	51,700.00
American Exchange National Bank, N. Y..	40,000.00	65,600.00
Bank of the Manhattan Co., N. Y.....	20,000.00	38,400.00
Bank of N. Y. Nat. Banking Assoc'n, N. Y..	30,000.00	73,200.00
Bank of North America, N. Y.....	14,000.00	26,600.00
Hanover National Bank, N. Y.....	10,000.00	33,500.00
Importers & Traders National Bank, N. Y..	30,000.00	163,500.00
Market and Fulton National Bank, N. Y....	10,000.00	21,700.00
Merchants National Bank, N. Y.....	35,000.00	56,000.00
Merchants Exchange National Bank, N. Y..	6,000.00	7,200.00
Mechanics National Bank, N. Y.....	30,000.00	63,000.00
Metropolitan National Bank, N. Y....	40,000.00	5,600.00
Nassau Bank, N. Y.....	10,000.00	16,000.00
National Bank of Commerce, N. Y.....	50,000.00	100,000.00
National Bank of the Republic, N. Y.....	15,000.00	26,250.00
National Butchers & Drovers Bank, N. Y....	7,500.00	14,250.00
National City Bank, N. Y.....	10,000.00	50,000.00
Phoenix National Bank, N. Y..	6,000.00	8,400.00
Peoples Bank, N. Y.....	5,000.00	11,250.00
Third National Bank, N. Y.....	10,000.00	12,500.00
Farmers & Mech. Nat. Bank, Phila., Pa....	25,000.00	40,500.00
First National Bank, Albany, N. Y.....	10,000.00	19,000.00
Merchants National Bank, St. Louis, Mo....	5,000.00	5,250.00
Mechanics Bank, St. Louis, Mo.....	20,000.00	24,000.00
New Britain Nat. Bank, New Britain, Conn.	10,000.00	16,000.00
American Loan & Trust Co., N. Y.....	20,000.00	24,400.00
Central Trust Co., N. Y..	10,000.00	85,000.00
Holland Trust Co., N. Y.....	10,000.00	22,400.00
Metropolitan Trust Co., N. Y.....	10,000.00	23,500.00
N. Y. Life Ins. & Trust Co., N. Y.....	15,000.00	100,500.00
United States Trust Co., N. Y.....	10,000.00	74,000.00
Union Trust Co., N. Y.....	10,000.00	65,000.00

BONDS.

United States, currency	100,000.00	127,000.00
Alabama, state	10,000.00	10,550.00
Georgia, state	25,000.00	27,500.00
Mississippi, state certificates	20,000.00	20,000.00
Mississippi, state	11,000.00	12,650.00
New Hampshire, state	48,000.00	60,000.00
Rhode Island, state	43,000.00	47,515.00
South Carolina, state	15,000.00	15,750.00
Tennessee, state	31,000.00	20,770.00
Hartford County, Conn.....	29,000.00	29,000.00
Hudson County, N. J.....	10,000.00	10,500.00
Barkhamsted, Conn., town.....	5,000.00	5,000.00
Middletown, Conn., town.....	59,000.00	59,000.00
Norwich, Conn., town	100,000.00	140,000.00
Norfolk, Conn., town.....	14,000.00	14,000.00

	<i>Par Value.</i>	<i>Market Value.</i>
Pawtucket, R. I., town.....	\$100,000.00	\$120,000.00
Windsor Locks, Conn., town	20,000.00	22,000.00
Bloomington, Ill., city.....	20,000.00	22,000.00
Boston, Mass., city	50,000.00	58,500.00
Brooklyn, N. Y., city	9,000.00	10,530.00
Buffalo, N. Y., city.....	50,000.00	65,000.00
Cleveland, Ohio, city.....	25,000.00	28,250.00
Cincinnati, Ohio, city water.....	50,000.00	55,000.00
Chicago, Ill., city	31,000.00	35,650.00
Corry, Penn., city.....	10,000.00	10,000.00
Detroit, Mich., city	30,000.00	33,000.00
East Saginaw, Mich., city.....	12,000.00	12,000.00
Fort Wayne, Ind., city.....	25,000.00	28,750.00
Glenville, Ohio, village.....	22,000.00	24,640.00
Hamilton, Ohio, city gas-works.....	25,000.00	26,250.00
Hartford, Conn., city.....	111,000.00	122,100.00
Indianapolis, Ind., city.....	50,000.00	57,500.00
Jersey City, N. J., city.....	15,000.00	15,450.00
Kansas City, improvement, city.....	10,000.00	10,700.00
Lockport, N. Y., city.....	25,000.00	30,500.00
Montreal, Canada, corporation stock.....	19,000.00	21,280.00
Montreal, Canada, corporation stock	4,000.00	4,000.00
Newark, N. J., city.....	50,000.00	58,500.00
New Brunswick, N. J., city.....	20,000.00	21,000.00
New Brunswick, N. J., water.....	9,000.00	10,170.00
Ottumwa, Ia., city	13,000.00	13,000.00
Providence, R. I., city.....	50,000.00	60,000.00
Rahway, N. J., city	45,000.00	11,250.00
Richmond, Va., city	11,300.00	11,865.00
Richmond, Va., city	32,750.00	39,300.00
Rochester, N. Y., city.....	25,000.00	28,750.00
St. Louis, Mo., city, gold	50,000.00	55,000.00
Toledo, Ohio, city special.....	13,000.00	15,730.00
Toledo, Ohio, city water.....	5,000.00	5,500.00
Cham. of Com., safety vault, Chicago.....	35,000.00	36,750.00
Central Safety Deposit, Chicago.....	25,000.00	25,750.00
Tacoma Safety Deposit, Chicago.....	25,000.00	27,500.00
Independent School Dist., Blakesburg, Ia..	1,500.00	1,500.00
Independent School Dist., Chelsea, Ia.....	1,500.00	1,500.00
Independent School Dist., Ottumwa, Ia.....	15,000.00	15,000.00
Independent School Dist., State Center, Ia..	8,000.00	8,000.00
Northeast School Dist., Hartford, Conn.....	20,000.00	20,000.00
School District No. 2, Enfield, Conn.....	4,000.00	4,000.00
School District No. 24, Woodbridge, N. J....	12,000.00	12,600.00
State of Ill., M. & T. Drainage Dist.....	9,000.00	9,900.00
Albany & Susquehanna R. R.....	50,000.00	66,500.00
Albany & Susquehanna R. R.....	50,000.00	61,500.00
Alabama Central R. R., gold.....	25,000.00	28,750.00
Atch., Colorado & Pacific First Mort. R. R..	50,000.00	52,500.00
Buffalo & Erie R. R. (new)	46,000.00	54,280.00
Canadian Pacific R'y Co., land grant.....	89,000.00	97,900.00
Cleveland, Col., Cin. & Ind. R. R.....	25,000.00	30,000.00
Cleveland, Col., Cin. & Ind. R. R.....	60,000.00	80,400.00
Cleveland, Painesville & Ashtabula R. R....	32,000.00	33,600.00
Chicago, Burlington & Quincy R. R., consol.	75,000.00	97,500.00
Chicago, Burlington & Quincy R. R.....	50,000.00	46,500.00

Par Value. Market Value.

Chicago, Mil. & St. Paul (C. & M. Div.) R. R.	\$75,000.00	\$96,000.00
Chicago, Mil. & St. Paul (H. & D. Div.) R. R.	25,000.00	31,000.00
Chicago, Mil. & St. Paul (Ia. Minn. D.) R. R.	10,000.00	12,000.00
Chicago, Mil. & St. Paul (Ia. & Dk. D.) R. R.	10,000.00	12,700.00
Chicago, Mtl. & St. Paul (Dub. Div.) R. R.	25,000.00	30,750.00
Chicago, Mil. & St. Paul (S. Minn. D.) R. R.	50,000.00	62,500.00
Chicago & No'w'n R. R., Madison ex.....	30,000.00	39,900.00
Chicago & Northwestern R. R., S. F.....	25,000.00	29,000.00
Chicago & No'w'n R. R., general consol	50,000.00	62,500.00
Chicago & Northwestern R. R., consol.....	50,000.00	72,000.00
Chicago, R. I. & Pacific R. R.....	60,000.00	81,600.00
Chicago, R. I. & Pacific R. R.....	100,000.00	107,000.00
Chicago & West Indiana R. R.	44,000.00	49,720.00
Cincinnati, Ham. & Dayton R. R., consol ..	32,000.00	40,000.00
Columbus & Xenia R. R.....	50,000.00	50,000.00
Columbus & Toledo R. R., second.....	14,000.00	15,650.00
Dayton & Western R. R.....	28,000.00	31,640.00
Delaware & Hudson Canal Co.....	30,000.00	33,900.00
Delaware & Hudson Canal Co. (Penn. Div.).	25,000.00	35,500.00
Harlem River & Port Chester R. R., first....	100,000.00	136,000.00
Harlem River & Port Chester R. R., first....	50,000.00	60,000.00
Iowa Midland R. R., first mort.....	25,000.00	32,500.00
Jackson, Lan. & Saginaw R. R., mort....	25,000.00	25,750.00
Jackson, Lan. & Saginaw R. R., mort.....	32,000.00	33,600.00
Kansas Pacific R. R., first consol.....	25,000.00	28,500.00
Keokuk & Des Moines R. R., first mort.....	40,000.00	42,000.00
Lake Shore R. R., mort.....	30,000.00	36,600.00
Lake Shore & Mich. So. R. R., first consol...	15,000.00	18,000.00
Lake Shore & Mich. So. R. R., second consol.	80,000.00	99,200.00
Louisiana & Mo. River R. R. First Mort....	25,000.00	31,250.00
Memphis & Charleston R. R.....	25,000.00	31,250.00
Mahoning R. R., coal.....	30,000.00	33,000.00
Michigan Central R. R., second mort.....	50,000.00	62,500.00
Minneapolis & St. Louis (Iowa ex.) R. R....	25,000.00	21,500.00
Minneapolis Union R. R., gold.....	50,000.00	58,500.00
Morris & Essex R. R.....	25,000.00	36,500.00
Morris & Essex R. R.....	25,000.00	26,750.00
Morris & Essex R. R.....	110,000.00	156,200.00
New York Central R. R.....	37,000.00	37,010.00
New York Central & Hudson River R. R....	175,000.00	232,750.00
New York & Harlem R. R.....	10,000.00	12,700.00
New York, Lake Erie & Western R. R., gold	45,000.00	61,650.00
New York & New England R. R.....	50,000.00	63,500.00
Northwestern Union R. R.....	25,000.00	33,500.00
Oswego R. R., bridge.....	50,000.00	60,000.00
Ohio & West Virginia R. R.....	26,000.00	29,640.00
Pitts., Ft. Wayne & Chic. R. R. first mort....	75,000.00	109,500.00
Pitts., Ft. Wayne & Chic. R. R. second mort.	81,000.00	115,020.00
Pitts., Ft. Wayne & Chic. R. R. third mort..	40,000.00	56,000.00
St. Paul, Minn. & Manitoba R. R., first mort.	16,000.00	18,880.00
St. Paul & Northern Pacific R. R., first gold.	50,000.00	60,000.00
St. Paul & Sioux City R. R., first gold.....	20,000.00	24,400.00
St. Louis & Iron Mountain R. R.....	10,000.00	10,500.00
Vermont Valley R. R.....	50,000.00	52,500.00
West Shore R. R., first mort.....	50,000.00	53,000.00

	<i>Par Value.</i>	<i>Market Value.</i>
Atlantic Dock Co.....	\$31,000.00	\$34,100.00
Loan & Guarantee Co. of Connecticut.....	10,000.00	10,000.00
Atlantic Mutual Insurance Co., scrip.....	40,240.00	40,240.00
Total values.....	<u>\$6,410,990.00</u>	<u>\$8,549,750.00</u>

Market value of stocks and bonds..... \$8,549,750.00

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Second Nat. Bank, Springfield, Mass., stock	\$1,050.00	\$540.00
National Bank of Commerce, N. Y., stock..	5,000.00	3,600.00
Mechanics National Bank, N. Y., stock.....	1,312.00	
Chicago, Burl. & Quincy R. R. Co., stock....	324.00	
Union Pacific R. R. Co., stock.....	1,404.00	
Atch., Topeka & Santa Fe R. R. Co., stock...	363.00	2,430.00
National New Haven Bank, stock.....	316.00	
N. Y. & N. J. Tel. Co., stock	850.00	
Total market value and amount loaned	<u>\$10,619.50</u>	<u>\$6,570.00</u>

Loans on collateral securities.....	6,570.00
Cash in the company's office.....	11,214.39
Cash deposited in bank	702,393.40
Interest due and accrued on collateral loans and special deposits.....	539.25
Gross premiums in course of collection.....	412,447.47
Gross assets.....	<u>\$10,071,509.65</u>

LIABILITIES.

Net amount of unpaid losses	\$200,231.69
Unearned premiums at fifty per cent of gross premiums, fire and inland	1,985,000.45
Reclaimable on perpetual fire policies.....	24,217.84
Due and accrued for salaries, rent, and incidental expenses	500.00
Commissions and brokerage	56,723.40
Return premiums	22,689.37
Gross liabilities, except capital and surplus.....	<u>\$2,289,362.75</u>
Paid-up capital.....	\$4,000,000.00
Surplus beyond all liabilities	3,782,146.90
Surplus as regards policy-holders.....	<u>7,782,146.90</u>
Total liabilities, including capital and surplus.....	<u>\$10,071,509.65</u>

INCOME.

	<i>Fire.</i>	<i>Inland.</i>	
Cash received for gross premiums.....	\$2,988,293.51	\$173,099.84	
Deduct re-insurance, rebate, and return premium.....	300,493.97	26,973.39	
Net cash received for premiums.....	<u>\$2,687,799.54</u>	<u>\$146,126.45</u>	\$2,833,925.99
Received for interest on mortgages.....			2,333.76
Interest and dividends from all other sources.....			418,543.66
Rents.....			6,433.10
Deposit premiums received for perpetual fire risks, \$2,325.13.			
Gross cash income.....			<u>\$3,261,236.51</u>

EXPENDITURES.

	<i>Fire.</i>	<i>Inland.</i>	
Gross amount paid for losses... <u>\$1,540,928.41</u>	<u>\$93,914.63</u>		\$1,634,843.04
Dividends paid stockholders			720,000.00
Commissions and brokerage.....			458,198.12
Salaries and fees of officers and employees			177,057.31
State and local taxes.....			51,510.59
All other payments and expenditures.....			223,934.23
Deposit premiums returned on perpetual fire risks, \$428.00.			
Gross cash expenditures.....			<u>\$3,265,543.29</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$308,947,169.00	\$3,656,504.18
Written or renewed during the year.....	<u>252,520,637.00</u>	<u>3,037,695.87</u>
Total	\$561,467,806.00	\$6,694,200.05
Deduct risks expired or terminated.....	<u>221,265,507.00</u>	<u>2,624,453.47</u>
In force at the end of the year.....	\$340,202,299.00	\$4,069,746.58
Deduct amount re-insured.....	<u>8,763,064.00</u>	<u>109,326.95</u>
Net amount in force December 31, 1889	<u>\$331,439,235.00</u>	<u>\$3,960,419.63</u>
Perpetual risks in force	\$1,041,100.00	\$25,492.46

	<i>Inland Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$1,230,411.00	\$29,557.41
Written or renewed during the year.....	96,668,010.00	165,682.03
Total	<u>\$97,898,421.00</u>	<u>\$195,239.44</u>
Deduct risks expired or terminated.....	96,534,808.00	160,165.71
In force at the end of the year.....	<u><u>\$1,363,613.00</u></u>	<u><u>\$35,073.73</u></u>

MISCELLANEOUS.

Premiums received from organization to date	\$110,104,261.78
Losses paid from organization to date	64,681,325.89
Fire and inland losses incurred during the year.....	1,647,396.30
Cash dividends declared since commencing business	17,873,365.00
Company's stock owned by the directors, at par value ...	233,700.00
Dividends declared during the year 1889 (8 per cent)....	720,000.00
Amount loaned to officers and directors.....	233,700.00
Amount loaned to stockholders not officers.....	26,570.00
Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Canada	\$123,180.00	\$53,686.40
Georgia.....	27,500.00	20,652.13
Mississippi.....	26,350.00	16,786.80
Oregon	63,500.00	5,123.29
Virginia	51,165.00	4,563.61

AMERICAN FIRE INSURANCE COMPANY.

NEWARK, N. J.

Incorporated February 20, 1846. Commenced business April 1, 1846.

F. H. HARRIS, *President.*JAMES H. WORDEN, *Secretary.*

CASH CAPITAL, \$600,000.00.

ASSETS.

Cash value of real estate, less incumbrances thereon	\$349,814.45
Loans on mortgages of real estate (first liens).....	1,248,773.78
Interest due and accrued thereon.....	19,745.87

Value of mortgaged premises.....	\$3,051,075.00
Value of buildings thereon.....	(Not given)
Insurance held as collateral	1,435,333.00

SCHEDULE OF BONDS.

<i>BONDS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
United States	\$200,000.00	\$252,000.00
North Hudson County R. R.....	75,000.00	76,875.00
Total values.....	<u>\$275,000.00</u>	<u>\$328,875.00</u>

Market value of bonds.....	\$328,875.00
Cash in the company's office.....	12,778.79
Cash deposited in bank.....	54,877.17
Interest due and accrued	2,500.00
Gross premiums in course of collection.....	27,432.88
Rents due and accrued	3,786.18
Premiums more than three months due	\$1,610.51
American Insurance Co's. stock owned by the Co.....	108,000.00
Gross assets.....	<u>\$2,048,584.12</u>

LIABILITIES.

Net amount of unpaid losses	\$39,887.40
Unearned premiums at fifty per cent of gross premiums ...	365,110.82
Dividends to stockholders unpaid	5,472.40
Dividends to policy-holders unpaid.....	4,438.00
Commissions and brokerage.....	4,805.48
Gross liabilities, except capital and surplus	<u>\$419,714.10</u>
Paid-up capital	\$600,000.00
Surplus beyond all liabilities	1,028,870.02
Surplus as regards policy-holders.....	<u>1,628,870.02</u>
Total liabilities, including capital and surplus	<u>\$2,048,584.12</u>

INCOME.

Cash received for gross premiums	\$513,340.27
Deduct re-insurance, rebate, and return premiums.....	<u>\$6,792.39</u>
Net cash received for premiums — all fire.....	\$426,547.88
Received for interest on mortgages	64,328.17
Interest and dividends from all other sources.....	18,402.49
Income from rents.....	<u>5,029.64</u>
Gross cash income.....	<u>\$514,308.18</u>

EXPENDITURES.

Gross amount paid for losses.....	\$234,031.41
Deduct salvage and re-insurance.....	<u>17,805.32</u>

Net amount paid for losses — all fire	\$216,226.09
Dividends paid stockholders and policy-holders.....	62,622.40
Commissions and brokerage.....	70,901.57
Salaries and fees of officers and employees.....	43,832.26
State and local taxes.....	16,077.79
All other payments and expenditures.....	<u>37,495.39</u>
Gross cash expenditures.....	\$447,155.50

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888	\$83,275,360.00	\$713,600.81
Written or renewed during the year.....	<u>66,766,337.00</u>	<u>518,572.11</u>
Total	\$150,041,697.00	\$1,232,172.92
Deduct risks expired or terminated.....	<u>69,928,366.00</u>	<u>472,190.80</u>
In force at the end of the year.....	\$80,113,331.00	\$759,982.62
Deduct amount re-insured.....	<u>3,333,783.00</u>	<u>30,760.96</u>
Net amount in force Dec. 31, 1889.....	<u>\$76,779,548.00</u>	<u>\$729,221.66</u>

MISCELLANEOUS.

Premiums received from organization to date	\$6,251,634.10
Losses paid from organization to date	2,262,095.10
Fire losses incurred during the year.....	222,041.16
Cash dividends declared since commencing business	1,668,210.26
Company's stock owned by the directors at par value	53,020.00
Dividends declared during the year 1889 (10 per cent).....	60,000.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$62,035.00
Premiums received	719.24

ANGLO-NEVADA ASSURANCE CORPORATION.

SAN FRANCISCO, CAL.

Incorporated November 4, 1885. Commenced business December 1, 1885.

LOUIS SLOSS, *President*.Z. P. CLARK, *Secretary*.

CASH CAPITAL, \$2,000,000.00.

ASSETS.

Loans on mortgages of real estate (first liens).....	\$973,750.00
Interest due and accrued thereon.....	32,376.56
Value of lands mortgaged.....	\$2,242,000.00
Value of buildings thereon.....	220,000.00
Insurance held as collateral.....	150,000.00

SCHEDULE OF BONDS.

<i>BONDS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
South Pacific R. R., of Arizona.....	\$695,000.00	\$741,912.50
Sutter Street Railroad Co.....	100,000.00	106,833.33
City of Portland, Oregon, Water.....	50,000.00	59,055.55
Omnibus Cable Co.....	50,000.00	60,750.00
Los Angeles City Water.....	20,000.00	21,200.00
Contra Costa Water Co.....	25,000.00	25,500.00
Northern R. R. of California.....	50,000.00	56,000.00
Santa Fe & Northern Pacific Railroad.....	50,000.00	50,000.00
The Powell Street Railroad Co.....	40,000.00	48,800.00
Total values.....	<u>\$1,080,000.00</u>	<u>\$1,170,051.38</u>

Market value of bonds.....	1,170,051.38
Cash in company's office.....	10,720.67
Cash deposited in bank.....	170,218.60
Gross premiums in course of collection.....	204,324.03
Bills receivable, not matured.....	3,760.80
Due for re-insurance.....	4,350.95
Gross assets.....	<u>\$2,569,552.99</u>

LIABILITIES.

Net amount of unpaid losses	\$68,090.09
Unearned premiums at fifty per cent of gross premiums on fire and inland risks.....	\$423,199.38
Unearned premiums at 100 per cent on marine risks.....	12,975.22
Total unearned premiums	436,174.60
Unused balances of premium notes, taken in advance.....	95.54
Dividends to stockholders unpaid	1,067.50
All other liabilities	5,948.77
Gross liabilities, except capital and surplus.....	\$511,376.50
Paid-up capital	\$2,000,000.00
Surplus beyond all liabilities	58,176.49
Surplus as regards policy-holders	\$2,058,176.49
Total liabilities, including capital and surplus	\$2,569,552.99

INCOME.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Cash received for gross premiums.....	\$1,209,107.79	\$162,573.80	
Deduct re-insurance, rebate, and return pre- miums	402,946.17	76,296.14	
Net cash received for premiums.....	\$806,161.62	\$86,277.66	\$892,439.28
Received for interest on mortgages.....			50,365.30
Interest and dividends from all other sources.....			74,268.91
Gross cash income			\$1,017,073.49

EXPENDITURES.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid for losses.....	\$749,561.69	\$81,196.28	
Deduct salvage and re-insurance.....	111,240.20	28,909.02	
Net amount paid for losses.....	\$638,321.49	\$52,287.26	\$690,608.75
Dividends paid stockholders.....			90,000.00
Commissions and brokerage.....			162,143.66
Salaries and fees of officers and employees.....			85,963.59
State and local taxes.....			10,387.28
All other payments and expenditures.....			117,682.43
Gross cash expenditures.			\$1,156,785.71

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$73,084,939.00	\$994,486.77
Written or renewed during the year.....	78,813,983.00	1,266,715.10
Total.....	\$151,898,922.00	\$2,261,201.87
Deduct risks expired or terminated.....	84,354,168.00	1,242,726.66
In force at the end of the year.....	\$67,544,754.00	\$1,018,475.21
Deduct amount re-insured	11,007,798.00	183,059.89
Net amount in force Dec. 31, 1889.....	<u>\$56,536,956.00</u>	<u>\$835,415.32</u>

	<i>Marine and Inland Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$1,673,328.00	\$33,483.36
Written or renewed during the year	19,993,937.00	161,765.49
Total.....	\$21,667,265.00	\$195,248.85
Deduct risks expired or terminated.....	19,581,111.00	160,854.99
In force at the end of the year	\$2,086,154.00	\$34,393.86
Deduct amount re-insured.....	649,396.00	10,435.20
Net amount in force Dec. 31, 1889	<u>\$1,436,758.00</u>	<u>\$23,958.66</u>

MISCELLANEOUS.

Premiums received from organization to date.....	\$3,442,065.38
Losses paid from organization to date	1,851,378.20
Fire, marine, and inland losses incurred during the year ...	706,988.77
Cash dividends declared since commencing business.....	180,000.00
Company's stock owned by the directors, at par value.....	107,500.00
Dividends declared during the year 1889 ($4\frac{1}{2}$ per cent)....	90,000.00
Amounts deposited for the exclusive protection of policy-holders in other States or countries, as follows, viz :	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Oregon.....	\$50,000.00	\$9,336.32

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$238,907.08
Premiums received	3,353.34
Losses paid	519.70
Losses incurred.....	2,429.70

CALIFORNIA INSURANCE COMPANY.

SAN FRANCISCO, CAL.

Incorporated February, 1861. Commenced business February, 1861.

L. L. BROMWELL, *President*.W. H. C. FOWLER, *Secretary*.GEORGE W. EASTMAN, *Manager*, Atlantic Department,

Office, Boston, Mass.

CASH CAPITAL, \$600,000.00.

ASSETS.

Cash value of real estate less incumbrances thereon.....	\$106,000.00
Loans on mortgages of real estate (first liens)	16,506.27
Interest due and accrued thereon.....	412.63
Value of lands mortgaged.	\$32,000.00
Value of buildings thereon }	Not given.
Insurance held as collateral }	

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
Bank of California.....	\$27,200.00	\$78,880.00
First National Bank	30,000.00	52,500.00
Oakland Bank, Savings	27,550.00	38,294.50
Grangers Bank	20,000.00	21,400.00
California Wire Works.....	10,000.00	5,000.00
Pacific Rolling Mills.....	20,000.00	20,000.00
Safe Deposit & Trust Co.....	15,000.00	7,950.00
Wells, Fargo & Co. Bank.....	20,000.00	27,400.00
London, Paris & American Bank.....	20,000.00	25,000.00
Oakland Gas Light & Heat Co.....	nominal.	13,800.00
Spring Valley Water Co.....	50,000.00	48,000.00
Merced Security Savings Bank	nominal.	7,000.00
Contra Costa Water Co.....	nominal.	27,600.00
San Francisco Gas-Light Co.....	16,000.00	8,800.00
<i>BONDS.</i>		
United States.....	50,000.00	63,500.00
Oakland Gas Light & Heat Co.....	25,000.00	25,750.00
Northern Pacific R. R.....	34,000.00	39,865.00
Spring Valley Water.....	24,000.00	29,760.00
Pacific Rolling Mill.....	8,000.00 ?	8,240.00
San Diego Gas and Electric Light.....	25,000.00	25,750.00
Total values.....	\$421,750.00	\$574,489.50

Market value of stocks and bonds.....	\$574,489.50
Cash in the company's office.....	24,519.21
Cash deposited in bank.....	362,473.47
Interest due and accrued.....	312.97
Gross premiums in course of collection.....	127,478.15
Bills receivable, not matured, taken for premiums.....	35,682.40
Gross assets.....	<u>\$1,247,874.60</u>

LIABILITIES.

Net amount of unpaid losses.....	\$93,836.00
Unearned premiums, at fifty per cent, on fire risks.....	\$343,450.57
Unearned premiums, at 100 per cent, on marine risks....	<u>71,731.98</u>
Total unearned premiums.....	415,182.55
Commissions and brokerage.....	<u>6,397.70</u>
Gross liabilities, except capital and surplus.....	\$515,416.25
Paid-up capital.....	\$600,000.00
Surplus beyond all liabilities.....	<u>132,458.35</u>
Surplus as regards policy-holders.....	<u>732,458.35</u>
Total liabilities, including capital and surplus.....	<u><u>\$1,247,874.60</u></u>

INCOME.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Cash received for gross premiums.....	\$670,774.34	\$285,534.92
Deduct re-insurance, rebate, and return prem.....	<u>138,731.93</u>	<u>112,161.95</u>
Net cash received for premiums.....	<u>\$532,042.41</u>	<u>\$173,372.97</u>
		\$705,415.38
Received for interest on mortgages.....		1,132.86
Interest and dividends from all other sources.....		48,726.11
Rents.....		600.00
Income from all other sources.....		<u>2,435.10</u>
Gross cash income.....		<u><u>\$758,809.45</u></u>

EXPENDITURES.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid for losses.....	\$390,502.16	\$145,031.17
Dividends paid stockholders.....		36,000.00
Commissions and brokerage.....		127,627.14
Salaries and fees of officers and employees.....		<u>50,697.92</u>

State and local taxes.....	\$18,699.30
All other payments and expenditures.....	66,591.87
Gross cash expenditures.....	<u>\$835,149.56</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$39,746,704.00	\$575,207.74
Written or renewed during the year.....	50,246,562.00	682,580.95
Total.....	<u>\$89,993,266.00</u>	<u>\$1,257,788.69</u>
Deduct risks expired or terminated	39,147,159.00	532,184.96
In force at the end of the year.....	<u>\$50,846,107.00</u>	<u>\$725,603.73</u>
Deduct amount re-insured.....	3,800,684.00	61,396.56
Net amount in force Dec. 31, 1889.....	<u>\$47,045,423.00</u>	<u>\$664,207.17</u>

	<i>Marine and Inland Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$3,105,086.00	\$125,753.60
Written or renewed during the year	13,365,494.00	262,214.33
Total.....	<u>\$16,470,580.00</u>	<u>\$387,967.93</u>
Deduct risks expired or terminated	13,482,631.00	249,358.18
In force at the end of the year	<u>\$2,987,949.00</u>	<u>\$138,609.75</u>
Deduct amount re-insured.....	881,295.00	44,183.80
Net amount in force Dec. 31, 1889.....	<u>\$2,106,654.00</u>	<u>\$94,425.95</u>

MISCELLANEOUS.

Premiums received from organization to date.....	\$7,147,454.25
Losses paid from organization to date	3,688,101.90
Fire, marine, and inland losses incurred during the year...	541,182.23
Cash dividends declared since commencing business.....	1,258,200.00
Company's stock owned by the directors, at par value.....	71,100.00
Dividends declared during the year 1889 (6 per cent)	36,000.00
Amounts deposited for the exclusive protection of policy-holders in other States or countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Oregon.....	\$63,500.00	\$10,449.76

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$83,508.00
Premiums received.....	1,260.88

DWELLING-HOUSE INSURANCE COMPANY.

BOSTON, MASS.

Incorporated December 30, 1872. Commenced business January 9, 1873.

CHARLES K. NICHOLS, *President*.HENRY F. PERKINS, *Secretary*.

CASH CAPITAL, \$300,000.00.

ASSETS.

Loans on mortgages of real estate (first liens)	\$197,450.00
Interest accrued thereon	2,248.09
Value of lands mortgaged	\$206,500.00
Value of buildings thereon	236,700.00
Insurance held as collateral	213,800.00

SCHEDULE OF STOCKS AND BONDS.

STOCKS.

Par Value. Market Value.

Vermont & Mass. R. R.	\$10,000.00	\$13,500.00
Second National Bank, Boston	10,000.00	17,600.00
Merchants National Bank, Boston	10,000.00	14,800.00
Republic National Bank, Boston	10,000.00	17,200.00
State National Bank, Boston	10,000.00	12,500.00
Suffolk National Bank, Boston	10,000.00	11,700.00
Atlas National Bank, Boston	10,000.00	12,000.00
Howard National Bank, Boston	10,000.00	11,000.00
Hide & Leather National Bank, Boston	6,900.00	8,418.00
New England National Bank, Boston	5,000.00	8,250.00
City National Bank, Boston	5,000.00	4,750.00
Redemption National Bank, Boston	5,000.00	6,750.00
Union National Bank, Boston	4,400.00	6,380.00
Eagle National Bank, Boston	3,000.00	3,180.00
Tremont National Bank, Boston	700.00	791.00

BONDS.

Eastern Railroad	5,000.00	6,250.00
Boston & Maine Railroad	10,000.00	12,000.00
Boston & Providence Railroad	10,000.00	10,800.00
Old Colony Railroad	10,000.00	11,500.00
Old Colony Railroad	10,000.00	11,500.00
Total values	<u>\$155,000.00</u>	<u>\$200,869.00</u>

Market value of stocks and bonds. 200,869.00

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
United States Government bonds.....	\$12,050.00	\$15,000.00
N. Y. & New England R. R. bonds.....	4,300.00	
Total market value and amount loaned.....	<u>\$16,350.00</u>	<u>\$15,000.00</u>
Loans on collateral securities.....		\$15,000.00
Cash in company's office		15,941.32
Cash deposited in bank.....		29,591.59
Interest due and accrued		2,096.58
Gross premiums in course of collection.....		61,465.16
Bills receivable, not matured		63,096.98
Gross assets.....		<u>\$587,758.72</u>

LIABILITIES.

Net amount of unpaid losses		\$12,989.90
Unearned premiums at fifty per cent of gross premiums....		230,115.63
Reclaimable on perpetual fire policies.....		353.64
Commissions and brokerage.....		6,880.00
Gross liabilities, except capital and surplus		<u>\$250,339.17</u>
Paid-up capital.....	\$300,000.00	
Surplus beyond all liabilities.....	37,419.55	
Surplus as regards policy-holders.....		<u>337,419.55</u>
Total liabilities, including capital and surplus.....		<u>\$587,758.72</u>

INCOME.

Cash received for gross premiums.....	\$270,197.37	
Deduct re-insurance, rebate, and return premiums.....	45,257.67	
Net cash received for premiums — all fire		\$224,939.70
Received for interest on mortgages.....		8,763.76
Interest and dividends from all other sources.....		9,690.00
Income from all other sources.....		160.00
Gross cash income		<u>\$243,553.46</u>

EXPENDITURES.

Gross amount paid for losses — all fire	\$100,927.40
Dividends paid stockholders	18,000.00
Commissions and brokerage.....	59,484.85
Salaries and fees of officers and employees.....	19,873.55
State and local taxes.....	6,900.59
All other payments and expenditures.....	21,376.22
Gross cash expenditures.....	<u>\$226,562.61</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$51,549,240.00	\$482,600.82
Written or renewed during the year.....	24,187,925.00	259,556.20
Total	<u>\$75,737,165.00</u>	<u>\$742,157.02</u>
Deduct risks expired or terminated.....	31,134,053.00	280,751.45
In force at the end of the year.....	<u>\$44,603,112.00</u>	<u>\$461,405.57</u>
Deduct amount re-insured.....	164,700.00	1,174.31
Net amount in force December 31, 1889..	<u>\$44,438,412.00</u>	<u>\$460,231.26</u>

MISCELLANEOUS.

Premiums received from organization to date	\$1,725,044.43
Losses paid from organization to date.....	514,496.19
Fire losses incurred during the year.....	104,477.30
Cash dividends declared since commencing business.....	306,000.00
Company's stock owned by the directors, at par value	30,200.00
Dividends declared during the year 1889 (6 per cent).....	18,000.00

BUSINESS IN NEW HAMPSHIRE.

Fire risks written.....	\$55,775.00
Premiums received.....	509.86
Losses paid.....	129.63
Losses incurred.....	120.13

FIREMAN'S FUND INSURANCE COMPANY.

SAN FRANCISCO, CAL.

Incorporated May 3, 1863. Commenced business June 18, 1863.

DAVID J. STAPLES, *President*.WILLIAM J. DUTTON, *Secretary*.

CASH CAPITAL, \$1,000,000.00.

ASSETS.

Cash value of real estate, less incumbrances thereon.....	\$300,000.00
Loans on mortgages of real estate (first liens).....	270,850.00
Interest due and accrued thereon.....	1,424.11
Value of lands mortgaged.....	\$634,750.00
Value of buildings thereon.....	245,350.00
Insurance held as collateral.....	119,700.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>		<i>Par Value.</i>	<i>Market Value.</i>
Bank of California	\$6,000.00	\$17,400.00	
First National Bank, S. F.....	10,700.00	18,457.50	
Anglo-California Bank.....	5,000.00	8,750.00	
Grangers Bank of California.....	30,000.00	32,100.00	
Oakland Bank of Savings	22,500.00	31,275.00	
Savings Bank of Santa Rosa	10,000.00	15,000.00	
California Street Cable R. R. Co.....	100,000.00	101,000.00	
Presidio & Ferries R. R. Co.....	30,250.00	22,000.00	
North Beach and Mission R. R. Co	30,000.00	21,600.00	
Sutter Street R. R. Co.....	44,000.00	37,400.00	
Oakland Gas Light & Heat Co	11,000.00	18,975.00	
Stockton Gas Light & Heat Co.....	10,000.00	10,000.00	
Pacific Gas Improvement company	6,666.66	12,200.00	
California Dry Dock Co.....	50,000.00	17,500.00	
Pacific Rolling Mills	25,000.00	25,000.00	
<i>BONDS.</i>			
Omnibus Cable Co.....	200,000.00	240,000.00	
Market Street Cable R. R. Co.....	53,000.00	67,840.00	
Powell Street Railway Co	50,000.00	58,000.00	
Sutter Street Railway.....	50,000.00	52,500.00	
Northern Railway Co.....	50,000.00	57,250.00	
Oakland City Gas Light & Heat Co.....	50,000.00	51,500.00	
San Diego Gas & Electric Light Co.....	20,000.00	20,600.00	
Riverside Water Co.	70,000.00	73,500.00	
City of Portland, Or., Water	50,000.00	56,750.00	
California Dry Dock Co.....	45,500.00	47,092.50	
Pacific Rolling Mills	22,000.00	22,600.00	
Union Iron Works.....	5,000.00	5,125.00	
Total values.....	\$1,056,616.66	\$1,141,475.00	

Market value of stocks and bonds..... 1,141,475.00

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Bank of California stock.....	\$17,400.00 }	\$35,000.00
First National Bank of San Francisco stock.....	32,430.00 }	
Masonic Hall Association stock.....	5,060.00	4,000.00
Bank of Sonoma County stock.....	46,000.00	40,000.00
Bank of Sonoma County stock.....	1,725.00	1,300.00
Knapton Packing Co. stock.....	1,250.00	950.00
Bank of Sonoma County stock.....	7,015.00	4,300.00
Spring Valley Water-Works stock.....	1,900.00	1,500.00
Savings Bank of Santa Rosa stock.....	3,750.00 }	2,700.00
Bank of Sonoma Co. stock	575.00 }	
San Francisco Gas-Light stock.....	5,500.00	3,000.00
Bank of California stock.....	18,850.00	6,500.00
California Street Cable R. R. Co. stock	2,525.00	1,500.00
Eagle Canning Co. stock.....	2,500.00	750.00
Bank of California stock.....	29,000.00	8,000.00
Santa Rosa Athenæum Co. stock.....	13,000.00	8,000.00
American Biscuit Co. stock	221,250.00	91,500.00
Bank of Sonoma County stock.....	2,875.00	2,250.00
Omnibus Cable Co. bonds	12,000.00	6,500.00
Northern Railway Co. of California bonds..	34,350.00 }	30,000.00
Southern Pacific R. R. Co. bonds.....	8,000.00 }	
Omnibus R. R. Co. stock.....	40,000.00	30,000.00
Loma Prieta Lumber Co. stock.....	20,000.00	7,500.00
Total market value and amount loaned	<u>\$526,955.00</u>	<u>\$285,250.00</u>

Loans on collateral securities	\$285,250.00
Cash in the company's office	8,833.21
Cash deposited in bank.....	127,138.07
Interest due and accrued.....	5,440.81
Gross premiums in course of collection.....	220,617.43
Rents due and accrued.....	147.00
Notes, not matured, taken for premiums.....	58,701.35
Due for re-insurance.....	9,471.55
All other assets	2,369.26
Gross assets.....	<u>\$2,431,717.79</u>

LIABILITIES.

Net amount of unpaid losses.....	\$103,006.20
Unearned premiums at fifty per cent of fire premiums..	\$714,516.15
Unearned premiums at 100 per cent on marine risks.....	<u>98,801.05</u>
Total unearned premiums	813,317.20
Commissions and brokerage.....	21,154.62

Marine bills payable.....	\$6,798.17
Agents' balances	18,701.58
Gross liabilities, except capital and surplus.....	<u>\$962,977.77</u>
Paid-up capital.....	\$1,000,000.00
Surplus beyond all liabilities.....	468,740.02
Surplus as regards policy-holders	<u>1,468,740.02</u>
Total liabilities, including capital and surplus.....	<u><u>\$2,431,717.79</u></u>

INCOME.

	<i>Fire.</i>	<i>Inland.</i>	
Cash received for gross premiums.....	\$1,451,792.07	\$301,100.71	
Deduct re-insurance, rebate, and return pre- miums.....	379,111.54	135,992.40	
Net cash received for premiums	<u>\$1,072,680.53</u>	<u>\$165,108.31</u>	\$1,237,788.84
Received for interest on mortgages.....			15,603.04
Interest and dividends from all other sources.....			74,073.01
Received for rents			<u>20,182.19</u>
Gross cash income			<u>\$1,347,647.08</u>

EXPENDITURES.

	<i>Fire.</i>	<i>Inland.</i>	
Gross amount paid for losses.....	\$762,180.00	\$181,449.29	
Deduct salvage and re-insurance.....	132,360.94	82,461.25	
Net amount paid for losses.....	<u>\$629,819.06</u>	<u>\$98,988.04</u>	\$728,807.10
Dividends paid stockholders.....			120,000.00
Commissions and brokerage.....			168,698.65
Salaries and fees of officers and employees			108,135.95
State and local taxes.....			17,639.45
All other payments and expenditures.....			<u>121,909.29</u>
Gross cash expenditures.....			<u><u>\$1,265,190.44</u></u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$102,483,888.00	\$1,407,264.02
Written or renewed during the year.....	107,772,534.96	1,477,065.26
Total.....	<u>\$210,256,422.96</u>	<u>\$2,884,329.28</u>

	<i>Fire Risks.</i>	<i>Premiums.</i>
Deduct risks expired or terminated.....	93,550,804.96	1,277,312.36
In force at the end of the year.....	\$116,705,618.00	\$1,607,016.92
Deduct amount re-insured	8,831,082.00	177,984.62
Net amount in force Dec. 31, 1889....	\$107,874,536.00	\$1,429,032.30
	<i>Marine and Inland Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$2,786,374.00	\$179,028.44
Written or renewed during the year.....	14,697,305.00	293,761.71
Total	\$17,483,679.00	\$472,790.15
Deduct risks expired or terminated.....	15,001,896.00	307,673.96
In force at the end of the year.....	\$2,481,783.00	\$165,116.19
Deduct amount re-insured.....	1,037,025.00	66,315.14
Net amount in force Dec. 31, 1889....	\$1,444,758.00	\$98,801.05

MISCELLANEOUS.

Premiums received from organization to date.....	\$17,840,368.23
Losses paid from organization to date	8,912,092.69
Fire, marine, and inland losses incurred during the year..	765,220.27
Cash dividends declared since commencing business.....	1,816,060.00
Company's stock owned by the directors, at par value.	156,700.00
Dividends declared during the year 1889 (12 per cent)....	120,000.00
Amount loaned to officers and directors.....	36,500.00
Amount loaned to stockholders, not officers	38,000.00
Amounts deposited for the exclusive protection of policy- holders in other States or countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Oregon	\$50,000.00	\$18,536.09

BUSINESS IN NEW HAMPSHIRE, 1889.

None.

INSURANCE COMPANY OF NORTH AMERICA.

PHILADELPHIA, PENN.

Incorporated April 14, 1794. Commenced business, 1792.

CHARLES PLATT, *President*.GREVILLE E. FRYER, *Secretary*.

CASH CAPITAL, \$3,000,000.00.

ASSETS.

Cash value of real estate, less incumbrances thereon	\$329,610.02
Loans on mortgages of real estate (first liens)	2,366,098.73
Loans on mortgages of real estate (first liens) with more than one year's interest (in process of foreclosure)	2,500.00
Interest due and accrued thereon	25,752.14
Value of mortgaged premises	\$6,200,652.00
Insurance held as collateral	2,075,682.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
Philadelphia National Bank	\$10,000.00	\$24,500.00
Chesapeake & Delaware Canal	11,400.00	500.00
Sandy Hook, Quar. & C'y Isl. Tel.	1,000.00	1,000.00
<i>BONDS.</i>		
Boston City Loan, reg.	200,000.00	218,000.00
Richmond, Va., city	50,000.00	52,000.00
Georgia State Loan	25,000.00	28,500.00
Baltimore Water Stock, reg.	200,000.00	212,000.00
Indianapolis City Loan	30,000.00	32,000.00
Hartford City Loan	45,000.00	48,150.00
Toledo City Loan	21,000.00	24,150.00
Cincinnati City Loan	39,000.00	46,800.00
Belgian Government	49,441.30	49,441.00
Fall River City Loan	30,000.00	31,800.00
Harrisburg City Loan	15,000.00	16,050.00
Providence City Loan	25,000.00	28,500.00
Newark City Loan	20,000.00	21,200.00
Cleveland City Loan	30,000.00	33,300.00
Burlington City Loan	12,000.00	14,400.00
East Lincoln, Ill., coupon	10,000.00	10,300.00
City of Montreal, registered	111,000.00	116,550.00

	<i>Par Value.</i>	<i>Market Value.</i>
Pennsylvania R. R. Co., consol	\$330,000.00	\$372,900.00
Pennsylvania R. R. Co., consol. mort., reg.	100,000.00	123,000.00
Phila. & Reading R. R. Co., first mort	335,000.00	443,050.00
North Pennsylvania R. R. Co	75,000.00	101,250.00
North Pennsylvania R. R. Co., coupon	5,000.00	5,750.00
Belvidere & Delaware R. R. Co.....	50,000.00	58,000.00
Pennsylvania & N. Y. Canal & R. R., guar...	30,000.00	34,800.00
Lehigh Valley R. R. Co., consolidated	200,000.00	270,000.00
Philadelphia, Wilmington & Balt. R. R....	39,000.00	40,560.00
Delaware Division Canal Co....	15,000 00	15,000.00
Lehigh Coal & Nav. Co., con. mort	5,000.00	6,500.00
Easton & Amboy R. R. Co., first mort., guar.	100,000.00	115,000.00
Phila. & Erie R. R., registered, guar.....	150,000.00	172,500.00
Chicago & West. Ind. R. R. Co., con., coupon	117,000.00	136,890.00
Northern Central Ry. Co., con., gen. mort..	14,000.00	16,520.00
Pitt'h, McK't & Yough'y R. R., second mort.	50,000.00	57,500.00
Lehigh Valley R. R., sterling.....	56,000.00	58,800.00
The Belt R. R. & Stock Yard Co., Ind	50,000.00	56,000.00
Bergen Co. R. R., first mortgage, coupon...	50,000.00	56,000.00
Car Trust of N. Y., No. 2, series D, reg.....	62,000.00	62,000.00
New York & Long Branch R. R.....	150,000.00	162,000.00
Mutual Ins. Scrip (Atlantic Mutual), reg....	37,160.00	38,646.00
Phila. & Balt. Cent. R. R., con. reg.....	100,000.00	105,000.00
Delaware & Chesapeake R. R., first mort...	100,000.00	90,000 00
N. Y., L. Erie & Western R. R., third mort..	200,000.00	220,000.00
Steubenville & Ind. R. R., first mort., reg...	200,000.00	216,000.00
Corning, Cow. & A. R. R., first mortgage...	65,000.00	68,250.00
N. Y., L. Erie & Western R. R., coll. trust...	33,000.00	36,360.00
Terre Haute & Logansport R. R. Ex., mort.	50,000.00	50,000.00
Texas & Pacific Ry., first mortgage.....	14,000.00	15,400.00
Louisville & N. R. R. (E. & H. Div.), 1st m.	75,000.00	85,500.00
Lehigh Coal & Navigation, gen. mort.....	50,000.00	51,000.00
N. Y., W. Shore & Buffalo R. R., first mort..	25,000.00	26,250.00
San Ant. & A. Pass Ry. Co., first mort.....	20,000.00	18,000.00
Wrecking Boat "North America".....	59,500.00	59,500.00
Canada & Atlantic R. R., first mortgage	20,000.00	20,000.00
Jefferson R. R., first mortgage, coupons...	30,000.00	31,500.00
McKeesport & Belle Ver. R. R., first mort...	20,000.00	21,000.00
Penn. & N. Y. Canal & R. R. Co., reg	50,000.00	50,500.00
Total values.....	<u>\$4,086,501.30</u>	<u>\$4,577,008.00</u>

Market value of stocks and bonds..... \$4,577,008.00

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Insurance Co. of North America, stock. ...	\$9,490.00	\$2,000.00
Pennsylvania R. R. Co., stock.....	1,431.00	2,000.00
Penn. Co. for Ins. on Lives & Annuities,stk.	1,200.00	
United Companies of New Jersey, stock....	226.00	
Pennsylvania R. R. Co., stock.....	1,378.00	550.00
Insurance Co. of North America, stock....	1,742.00	1,200.00

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Phila. Mortgage & Trust Co., stock.....	\$2,750.00	\$2,000.00
Real Estate Trust Co., stock.....	3,420.00	2,500.00
Jefferson R. R. Co., bonds.....	47,000.00	65,000.00
Boston United Gas Co., bonds.....	25,000.00	
Gen. New Eng. & Western R. R. Co., bonds	50,000.00	35,000.00
Phila. & Reading R. R. Co., stock.....	19,000.00	25,000.00
Phila. & Reading R. R. Co., bonds.....	8,700.00	
Total market value and amount loaned	<u>\$171,337.00</u>	<u>\$135,250.00</u>

Loans on collateral securities.....	\$135,250.00
Cash deposited in bank	568,090.09
Gross premiums in course of collection.....	550,583.05
Bills receivable, not matured, taken for premiums	103,285.72
Gross assets.....	<u>\$8,658,177.75</u>

ITEMS NOT ADMITTED.

Bills receivable, overdue.....	\$1,699.33
Book debts.....	71,973.79
Total.....	<u>\$73,673.12</u>

LIABILITIES.

Net amount of unpaid losses.....	\$307,900.00
Unearned premiums at fifty per cent of gross pre- miums on fire risks.....	\$2,080,208.46
Unearned premiums at 100 per cent on marine risks..	<u>160,436.72</u>
Total unearned premiums.....	2,240,645.18
Reclaimable on perpetual fire policies.....	743,109.92
Re-insurance premiums	11,914.38
All other liabilities	<u>7,083.43</u>
Gross liabilities, except capital and surplus.....	\$3,310,652.91
Paid-up capital.....	\$3,000,000.00
Surplus beyond all liabilities.....	<u>2,347,524.84</u>
Surplus as regards policy-holders.....	5,347,524.84
Total liabilities, including capital and surplus.....	<u>\$8,658,177.75</u>

INCOME.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Cash received for gross premiums	\$2,946,530.07	\$1,841,189.49
Deduct re-insurance, rebate, and return premiums	329,499.37	471,646.11
Net cash received for premiums	<u>\$2,617,030.70</u>	<u>\$1,369,543.38</u>
		<u>\$3,986,574.08</u>

Received for interest on mortgages	\$135,715.51
Interest and dividends from all other sources	232,628.61
Income from all other sources	38,437.30
Deposit premiums received for perpetual fire risks, \$55,986.25.	
Gross cash income	<u>\$4,393,355.50</u>

EXPENDITURES.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid for losses.....	\$1,433,001.08	\$1,858,807.08	
Deduct salvage and re-insurance.....	53,267.29	548,322.05	
Net amount paid for losses	<u>\$1,379,733.79</u>	<u>\$1,310,485.03</u>	\$2,690,218.82
Dividends paid stockholders			450,000.00
Commissions and brokerage			662,172.24
Salaries and fees of officers and employees.....			210,873.91
State and local taxes.....			114,215.84
All other payments and expenditures			228,150.37
Deposit premiums returned on perpetual fire risks, \$17,548.95.			
Gross cash expenditures.....			<u><u>\$4,355,631.18</u></u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$375,842,635.00	\$3,974,516.82
Written or renewed during the year.....	<u>341,701,752.00</u>	<u>2,975,322.16</u>
Total	\$717,544,387.00	\$6,949,838.98
Deduct risks expired or terminated.....	<u>294,710,648.00</u>	<u>2,673,540.53</u>
In force at the end of the year.....	\$422,833,739.00	\$4,276,298.45
Deduct amount re-insured.....	<u>13,489,743.00</u>	<u>115,881.51</u>
Net amount in force Dec. 31, 1889...	<u><u>\$409,343,996.00</u></u>	<u><u>\$4,160,416.94</u></u>
Perpetual risks in force.....	\$30,239,558.89	\$782,220.97
	<i>Marine and Inland Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$15,482,036.00	\$152,108.27
Written or renewed during the year.....	<u>287,171,511.00</u>	<u>1,821,571.51</u>
Total	\$302,653,547.00	\$1,973,279.78
Deduct risks expired or terminated.....	<u>286,474,768.00</u>	<u>1,813,243.06</u>
In force at the end of the year.....	<u><u>\$16,178,779.00</u></u>	<u><u>\$160,436.72</u></u>

MISCELLANEOUS.

Premiums received from organization to date.....	\$89,505,194.76
Losses paid from organization to date.....	63,910,365.54
Fire, marine, and inland losses incurred during the year..	2,779,207.87
Cash dividends declared since commencing business.....	10,953,934.25
Company's stock owned by the directors, at par value	124,980.00
Amount loaned to officers and directors.....	2,000.00
Amount loaned to stockholders, not officers.....	6,250.00
Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Georgia.....	\$25,000.00	\$18,747.92
Virginia.....	50,000.00	10,917.72
Canada.....	100,000.00	2,373.85

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$112,300.00
Premiums received.....	1,602.70
Losses paid.....	70.00
Losses incurred.....	70.00

PHENIX FIRE INSURANCE COMPANY.

BROOKLYN, N. Y.

Incorporated September 10, 1853. Commenced business September 10, 1853.

GEORGE P. SHELDON, *President.*PHILANDER SHAW, *Secretary.*

CASH CAPITAL, \$1,000,000.00.

ASSETS.

Cash value of real estate, less incumbrances thereon.....	\$1,715,456.66
Loans on mortgages of real estate (first liens)	172,950.00
Interest accrued thereon.....	3,150.80
Value of lands mortgaged	\$177,500.00
Value of buildings thereon.....	240,000.00
Insurance held as collateral.....	188,300.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
Brooklyn City R. R.....	\$18,550.00	\$24,375.00
Central Park, N. & E. R. R., N. Y.....	20,000.00	23,000.00
Dry Dock, East Broadway & Battery R. R....	5,000.00	6,600.00
N. Y. Central & Hudson River R. R., N. Y....	50,000.00	53,500.00
Metropolitan National Bank, N. Y.....	22,500.00	3,150.00
American Exchange Bank, N. Y.....	50,000.00	82,500.00
National Shoe & Leather Bank, N. Y.....	5,000.00	7,800.00
St. Nicholas Bank, N. Y.....	30,000.00	39,150.00
National Bank of the Republic, N. Y.....	28,600.00	51,480.00
National Bank of Commerce, N. Y.....	8,700.00	17,400.00
Fourth National Bank, N. Y.....	20,000.00	33,600.00
Mercantile National Bank, N. Y.....	10,000.00	21,000.00
National Park Bank, N. Y.....	10,000.00	26,000.00
Commercial Bank, Brooklyn.....	4,800.00	7,728.00
Mechanics' Bank, Brooklyn.....	10,000.00	26,000.00
National City Bank, Brooklyn.....	4,650.00	18,600.00
Long Is. Loan & Trust Co.....	2,000.00	3,540.00

<i>BONDS.</i>		
U. S. Bonds, 4 per cent, registered... ..	390,500.00	495,935.00
U. S. Bonds, currency.....	50,000.00	62,970.00
New York City consolidated stock.....	200,000.00	220,000.00
Mississippi State Warrants.....	20,000.00	20,000.00
Nassau Gas-Light Co., Brooklyn, cert.....	17,000.00	17,170.00
People's Gas-Light Co., Brooklyn.....	10,000.00	10,100.00
Equitable Gas-Light Co., New York.....	10,000.00	11,000.00
Equitable Gas-Light Co., New York, cert....	39,000.00	39,975.00
Ohio Southern R. R.....	25,000.00	28,000.00
New York Elevated R. R.....	25,000.00	29,125.00
Smithtown & Port Jefferson R. R.....	10,000.00	11,500.00
Broadway & Seventh Avenue R. R.....	15,000.00	15,750.00
N. Y., Brooklyn & Man. B. R. R. Co.....	30,000.00	30,900.00
Louisville & Nashville R. R.....	25,000.00	26,250.00
Philadelphia & Reading R. R.....	25,000.00	22,250.00
King's County Elevated Railway.....	50,000.00	52,500.00
Pacific R. R. Co. of Missouri.....	100,000.00	99,000.00
Knoxville & Ohio R. R.....	25,000.00	27,500.00
Toledo & Ohio Central R. R.....	25,000.00	26,312.50
Chesapeake & Ohio Railway.....	25,000.00	25,125.00
Michigan Central R. R. Co.....	25,000.00	24,625.00
Chicago & Calumet Terminal Railway.....	25,000.00	24,375.00
Atchison, Topeka & Santa Fé R. R.....	50,000.00	41,437.50
Calvary Cemetery, Greenp. & Brooklyn R.R.	37,000.00	41,440.00
Shenandoah Valley R. R. Co., rec. cert.....	25,000.00	25,000.00
Missoula County, M. T.....	12,000.00	13,200.00
U. S. Illuminating Co.....	25,000.00	25,625.00
Lake Gas Co. of Chicago.....	50,000.00	51,000.00
Lehigh & Wilkes-Barre Coal Co.....	25,000.00	29,125.00
Board of Trade, Chicago, certificate.....	2,700.00	2,700.00

Total values.....	<u>\$1,693,200.00</u>	<u>\$1,995,313.00</u>
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Market value of stocks and bonds.....	\$1,995,313.00
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COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Prospect Park & Coney Island R. R. bonds...	\$3,240.00	\$2,700.00
Loans on collateral securities.....		\$2,700.00
Cash in company's office		393.18
Cash deposited in banks.....		464,154.84
Interest due and accrued		6,863.31
Gross premiums in course of collection.....		942,583.89
Rents due and accrued		4,714.24
Gross assets		<u>\$5,308,279.92</u>

LIABILITIES.

Net amount of unpaid losses.....	\$176,097.65
Unearned premiums at fifty per cent of gross premiums....	3,490,080.11
Due and accrued for salaries, rent, and incidental expenses	1,215.70
Commissions and brokerage.....	105,361.07
Return premiums.....	53,019.23
Re-insurance and all other charges.....	25,330.55
Gross liabilities, except capital and surplus	<u>\$3,851,104.31</u>
Paid-up capital.....	\$1,000,000.00
Surplus beyond all liabilities	<u>457,175.61</u>
Surplus as regards policy-holders	1,457,175.61
Total liabilities, including capital and surplus.....	<u><u>\$5,308,279.92</u></u>

INCOME.

Cash received for gross premiums.....	\$4,329,341.19
Deduct re-insurance, rebate, and return premiums.....	<u>532,126.10</u>
Net cash received for premiums—all fire.....	\$3,797,215.09
Received for interest on mortgages.....	9,858.65
Interest and dividends from all other sources.....	77,033.79
Income from rents.....	<u>62,757.11</u>
Gross cash income.....	<u>\$3,946,864.64</u>

EXPENDITURES.

	<i>Fire.</i>	<i>Inland.</i>
Gross amount paid for losses.....	\$1,999,105.46	\$83,359.01
Deduct salvage and re-insurance.....	<u>111,522.86</u>	<u>62,090.22</u>
Net amount paid for losses.....	<u>\$1,887,582.60</u>	<u>\$21,268.79</u>
		<u>\$1,908,851.39</u>

Dividends paid stockholders.....	\$60,000.00
Commissions and brokerage.....	700,227.59
Salaries and fees of officers and employees	298,404.52
State and local taxes.....	58,448.21
All other payments and expenditures.....	344,225.19
Gross cash expenditures.....	<u>\$3,370,156.90</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$497,416,767.00	\$7,004,132.39
Written or renewed during the year.....	353,110,840.00	4,309,837.17
Total.....	<u>\$850,527,607.00</u>	<u>\$11,313,969.56</u>
Deduct risks expired or terminated	335,852,326.00	4,252,057.96
In force at the end of the year.....	<u>\$514,675,281.00</u>	<u>\$7,061,911.60</u>
Deduct amount re-insured.....	7,560,452.00	81,751.38
Net amount in force Dec. 31, 1889....	<u><u>\$507,114,829.00</u></u>	<u><u>\$6,980,160.22</u></u>

MISCELLANEOUS.

Premiums received from organization to date.....	\$72,380,093.55
Losses paid from organization to date.....	37,720,621.60
Fire losses incurred during the year.....	1,875,159.24
Cash dividends declared since commencing business.....	2,974,000.00
Company's stock owned by the directors, at par value	203,360.00
Dividends declared during the year 1889 (6 per cent).....	60,000.00
Amount loaned to stockholders, not officers	2,700.00
Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Virginia	\$63,500.00	\$34,125.55
Georgia.....	31,750.00	33,282.28
Canada.....	127,000.00	46,532.98
Mississippi.....	26,350.00	102,546.98

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$201,036.00
Premiums received	2,309.38
Losses paid	143.49
Losses incurred.....	203.49

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY.

SPRINGFIELD, MASS.

Incorporated, 1849. Commenced business, 1851.

J. N. DUNHAM, *President.*

S. J. HALL, *Secretary.*

CASH CAPITAL, \$1,500,000.00.

ASSETS.

Cash value of real estate, less incumbrances thereon.....	\$110,853.00
Loans on mortgages of real estate (first liens).....	301,500.00
Interest due and accrued thereon.....	7,251.82
Value of lands mortgaged.....	\$178,100.00
Value of buildings thereon.....	333,900.00
Insurance held as collateral.....	256,200.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
Boston & Albany R. R.....	\$100,000.00	\$216,000.00
Connecticut River R. R.....	50,000.00	102,500.00
New York, New Haven & Hartford R. R.....	120,000.00	294,000.00
Old Colony R. R.....	50,000.00	87,500.00
New York & Harlem R. R.....	50,000.00	125,000.00
Chicago, Burlington & Quincy R. R.....	110,000.00	116,600.00
Chicago, Milwaukee & St. Paul R. R.....	55,000.00	61,600.00
Chicago, Milwaukee & St. Paul R. R., com ..	10,000.00	6,800.00
Pennsylvania R. R.....	25,000.00	25,000.00
Chicago, Burlington & Northern R. R.....	10,000.00	4,000.00
Connecticut & Passumpsic Rivers R. R.....	50,000.00	58,000.00
Chicago & Alton R. R.....	50,000.00	68,000.00
Chicago, Rock Island & Pacific R. R.....	55,000.00	53,350.00
Illinois Central R. R.....	50,000.00	58,000.00
West End Street Ry., preferred.	30,000.00	51,000.00
Agawam National Bank, Springfield.....	20,300.00	24,360.00
John Hancock National Bank, Springfield..	20,000.00	24,000.00
Chicopee National Bank, Springfield.....	10,400.00	17,160.00
Pynchon National Bank, Springfield.....	12,700.00	20,320.00
Second National Bank, Springfield.....	20,000.00	30,000.00
Third National Bank, Springfield.....	20,000.00	40,000.00
City National Bank, Springfield.....	10,000.00	13,000.00
Chapin National Bank, Springfield.....	10,000.00	13,500.00
First National Bank, Springfield.....	20,000.00	29,000.00

	<i>Par Value.</i>	<i>Market Value.</i>
Ware National Bank, Ware	\$7,500.00	\$9,375.00
First National Bank, Northampton.....	10,000.00	14,000.00
Northampton National Bank, Northampton	10,000.00	17,000.00
Monson National Bank, Monson.....	1,000.00	1,500.00
First National Bank, Chicopee.....	6,500.00	9,100.00
City National Bank, Holyoke.....	25,000.00	27,500.00
Adams National Bank, North Adams	2,000.00	2,800.00
Franklin County National Bank, Greenfield	6,000.00	6,000.00
Palmer National Bank, Palmer.....	3,700.00	4,440.00
First National Bank, Lynn.	5,000.00	6,750.00
Tremont National Bank, Boston.....	10,000.00	11,200.00
Boston National Bank, Boston....	10,000.00	12,200.00
New England National Bank, Boston.....	10,000.00	16,500.00
Commonwealth National Bank, Boston....	10,000.00	17,000.00
Merchandise National Bank, Boston	10,000.00	6,600.00
Merchants' National Bank, Boston.....	10,000.00	14,700.00
Atlas National Bank, Boston.....	10,000.00	12,000.00
Howard National Bank, Boston.....	30,000.00	33,000.00
Webster National Bank, Boston.....	15,000.00	15,600.00
Boylston National Bank, Boston	15,000.00	20,400.00
Eliot National Bank, Boston.....	10,000.00	13,200.00
National Bank of Commerce, Boston.....	10,000.00	13,000.00
Shawmut National Bank, Boston	10,000.00	13,000.00
Freeman's National Bank, Boston.....	10,000.00	10,400.00
Washington National Bank, Boston.....	9,300.00	11,625.00
Old Boston National Bank, Boston.....	10,000.00	11,500.00
National Exchange Bank, Boston.....	10,000.00	12,500.00
National Bank of Commerce, New York....	10,000.00	19,500.00
Bank of North America, New York.....	7,000.00	13,300.00
Fourth National Bank, New York.....	20,000.00	33,600.00
Continental National Bank, New York.....	20,000.00	26,600.00
Metropolitan National Bank, New York	20,000.00	2,400.00
St. Paul National Bank, St. Paul, Minn.....	10,000.00	11,000.00

BONDS.

United States, registered.....	100,000.00	125,000.00
Wakefield (Mass.) Water Co.....	50,000.00	55,000.00
Ann Arbor (Mich.) Water Co.	50,000.00	55,000.00
Amherst (Mass.) Water Co.....	16,000.00	16,000.00
Berkshire Water Co.....	15,000.00	15,000.00
West Springfield Aqueduct Co.....	25,000.00	25,000.00
Kansas City, St. Joe & Council Bluffs R. R..	100,000.00	120,000.00
Union Pacific R. R., coll. trust.....	48,000.00	50,880.00
Chicago & Northwestern R. R.....	50,000.00	60,000.00
New York & Harlem R. R.....	10,000.00	13,000.00
Chicago, Milwaukee & St. Paul R. R.....	10,000.00	12,500.00
St. Paul, Minneapolis & Manitoba Ry.....	50,000.00	58,000.00
Chicago, Burlington & Quincy R. R.....	10,000.00	9,500.00
Detroit, Lansing & Northern R. R	2,000.00	2,000.00
Chicago, Burlington & Northern R. R.....	11,000.00	11,000.00

Total values.....	<u>\$1,868,400.00</u>	<u>\$2,615,860.00</u>
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Market value of stocks and bonds..... \$2,615,860.00

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Nonotuck Paper Co., stock.	\$17,500.00	\$25,000.00
Parsons Paper Co., stock	15,000.00	
Park National Bank, N. Y., stock.....	3,750.00	
Total market value and amount loaned	<u>\$36,250.00</u>	<u>\$26,500.00</u>

Loans on collateral securities.....	\$26,500.00
Cash in the company's office.....	17,592.20
Cash deposited in bank.....	110,737.32
Interest due and accrued	25,039.55
Gross premiums in course of collection.....	194,736.80
Rents due and accrued.....	912.25
Gross assets.....	<u>\$3,410,982.94</u>

LIABILITIES.

Net amount of unpaid losses.....	\$186,716.25
Unearned premiums at fifty per cent of gross premiums...	1,227,945.29
Commissions and brokerage.....	29,210.52
Gross liabilities, except capital and surplus.....	<u>\$1,443,872.06</u>
Paid-up capital.....	\$1,500,000.00
Surplus beyond all liabilities.....	<u>467,110.88</u>
Surplus as regards policy-holders.....	1,967,110.88
Total liabilities, including capital and surplus	<u>\$3,410,982.94</u>

INCOME.

Cash received for gross premiums	\$1,928,541.54
Deduct re-insurance, rebate, and return premiums.....	<u>250,600.35</u>
Net cash received for premiums — all fire.....	\$1,677,941.19
Received for interest on mortgages.....	11,347.31
Interest and dividends from all other sources	114,319.77
Income from rents.....	<u>4,388.01</u>
Gross cash income.....	<u>\$1,807,996.28</u>

EXPENDITURES.

Gross amount paid for losses.....	\$1,041,336.72
Deduct salvage and re-insurance.....	<u>60,618.57</u>
Net amount paid for losses — all fire.....	\$980,718.15

Dividends paid stockholders.....	\$125,000.00
Commissions and brokerage.....	288,167.71
Salaries and fees of officers and employees	72,926.51
State and local taxes.....	55,238.64
All other payments and expenditures.....	156,845.37
Gross cash expenditures.....	<u>\$1,678,896.38</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$175,278,437.00	\$2,397,063.36
Written or renewed during the year.....	143,085,358.00	1,931,652.34
Total	<u>\$318,363,795.00</u>	<u>\$4,328,715.70</u>
Deduct risks expired or terminated	137,057,641.00	1,872,825.11
Net amount in force Dec. 31, 1889 ...	<u>\$181,306,154.00</u>	<u>\$2,455,890.59</u>

MISCELLANEOUS.

Premiums received from organization to date	\$25,531,672.15
Losses paid from organization to date.....	15,786,367.56
Fire losses incurred during the year.....	1,045,647.83
Cash dividends declared since commencing business.....	2,354,542.00
Company's stock owned by the directors, at par value	142,500.00
Dividends declared during the year 1889 (8½ per cent)	125,000.00
Amount loaned to officers and directors.....	42,500.00
Amount loaned to stockholders, not officers	16,600.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$70,125.00
Premiums received	1,466.26
Losses paid	22.00
Losses incurred	22.00

FITCHBURG MUTUAL FIRE INSURANCE COMPANY.

FITCHBURG, MASS.

Incorporated March 23, 1847. Commenced business September 1, 1847.

AMASA NORCROSS, *President.*

EDWARD P. DOWNE, *Secretary*

ASSETS.

Cash value of real estate, less incumbrances.....	\$1,955.00
Loans on mortgages of real estate (first liens).....	74,933.00
Value of lands mortgaged.....	\$47,350.00
Value of buildings thereon.....	87,000.00
Insurance held as collateral.....	70,990.00

SCHEDULE OF STOCKS AND BONDS.

STOCKS.

	<i>Par Value.</i>	<i>Market Value.</i>
Fitchburg National Bank.....	\$1,000.00	\$1,500.00
Rollstone National Bank	2,000.00	3,000.00
Ashburnham National Bank	10,000.00	10,200.00
Old Colony R. R.....	2,000.00	3,520.00
Fitchburg R. R.....	1,000.00	830.00
Springfield Safe D. & T	1,500.00	1,500.00
Minnesota Thresher Manufacturing Co	11,350.00	11,350.00

BONDS.

Boston & Albany R. R.....	4,000.00	4,380.00
Old Colony R. R.....	5,000.00	5,068.00
Cheshire R. R	9,000.00	9,900.00
Fitchburg R. R.....	5,000.00	5,037.00
Maine Central R. R.....	5,000.00	5,062.00
Minnesota Thresher Manufacturing Co.....	24,000.00	24,000.00
Kansas Investment Co.....	10,000.00	10,000.00
C. N. Nelson Lumber Co.....	5,000.00	5,000.00
Total values	<u>\$95,850.00</u>	<u>\$100,347.00</u>

Market value of stocks and bonds..... 100,347.00

COLLATERAL SECURITIES FOR LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Atchison, Topeka & Santa Fé R. R., stock.....	\$462.00	\$400.00
Simonds Manufacturing Co., stock.....	4,000.00	3,000.00
Simonds Manufacturing Co., stock.....	4,000.00	3,200.00
Parkhill Manufacturing Co., stock.....	5,000.00	5,000.00
New York & New England R. R., bonds.....	1,270.00	1,000.00
Total value and amount loaned.....	<u>\$14,732.00</u>	<u>\$12,600.00</u>

Loans on collateral securities.....	\$12,600.00
Cash in company's office.....	554.25
Cash deposited in banks.....	5,610.97
Interest due and accrued.....	4,121.68
Premiums in course of collection.....	11,981.45
Loans on personal securities.....	42,473.00
Gross available assets.....	<u>\$254,576.35</u>
Assessable contingent premiums on outstanding risks, \$284,132.36.	

LIABILITIES.

Losses reported, but not adjusted.....	\$2,001.00
Unearned premiums at fifty per cent of gross premiums....	142,066.18
Profits or surplus due on terminated policies.....	3,550.00
Rents, taxes, salaries, and incidental expenses.....	732.61
Liabilities, except surplus.....	<u>\$148,349.79</u>
Surplus.....	106,226.56
Gross liabilities, including surplus.....	<u>\$254,576.35</u>

INCOME.

Gross cash premiums received during the year.....	\$122,019.86
Interest and dividends from all sources.....	9,363.45
Gross cash income.....	<u>\$131,383.31</u>
Contingent premiums received during the year, \$121,039.93.	

EXPENDITURES.

Gross amount paid for losses during the year.....	\$53,308.20
Commissions on premiums.....	18,178.59
Salaries and fees of officers and employees.....	6,678.80
Profits or surplus due on terminated policies.....	36,218.11

State and local taxes,	\$937.99
Rents,	750.00
Office and incidental expenses,	5,677.06
Gross cash expenditures,	<u>\$121,748.75</u>

GENERAL ITEMS.

	<i>Amount.</i>	<i>Cash Premiums.</i>	<i>Contingent Premiums.</i>
Risks in force January 1, 1888..	\$16,307,275.00	\$257,674.88	\$257,674.88
Risks written during the year..	8,089,822.00	121,039.93	121,039.93
Total,	<u>\$24,397,097.00</u>	<u>\$378,714.81</u>	<u>\$378,714.81</u>
Risks terminated during the year	6,215,636.00	94,582.45	94,582.45
Amount in force Dec. 31, '89	\$18,181,461.00	\$284,132.36	\$284,132.36
Losses incurred during the year,			55,309.20
Percentage of cash premium returned during the year as profit or surplus, 20, 40, and 60 per cent.			

NEW HAMPSHIRE BUSINESS.

Risks written during the year	\$898,347.50
Cash premiums received,	12,836.68
Contingent premiums therewith,	12,836.68
Losses paid during the year,	20.00
Losses incurred during the year	20.00

FIRE AND FIRE-MARINE INSURANCE COMPANIES
OF OTHER STATES.

CONDENSED ABSTRACTS FROM THE ANNUAL STATEMENTS OF THE
FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER
STATES, AUTHORIZED TO DO BUSINESS IN THE STATE OF
NEW HAMPSHIRE, BY LICENSE OF THE DEPART-
MENT, ISSUED IN 1890, SHOWING THEIR
STANDING AND CONDITION ON THE
31ST DAY OF DECEMBER, 1889.

AMERICAN FIRE INSURANCE COMPANY.

NEW YORK CITY.

Incorporated April 30, 1857. Commenced business May 1, 1857.

DAVID ADEE, *President*.WILLIAM H. CROLIUS, *Secretary*.

CASH CAPITAL, \$400,000.00.

ASSETS.

Loans on mortgages of real estate (first liens).....	\$24,220.00
Interest accrued thereon.....	248.03
Market value of stocks and bonds.....	935,397.00
Loans on collateral securities.....	159,750.00
Cash in office and bank.....	81,605.80
Interest due and accrued.....	1,328.56
Gross premiums in course of collection.....	96,881.65
Due for re-insurance on losses paid.....	1,410.99
Gross assets.....	<u>\$1,300,842.03</u>

LIABILITIES.

Net amount of unpaid losses.....	\$46,618.44
Unearned premiums at fifty per cent of gross premiums....	376,822.90
Unpaid scrip ordered to be redeemed.....	2,309.00
Interest due and accrued on scrip.....	6,118.58
Due and accrued for rent.....	2,250.00
Commissions and brokerage and return premiums.....	27,583.15
Gross liabilities, except capital and surplus.....	<u>\$461,702.07</u>
Paid-up capital.....	\$400,000.00
Surplus beyond all liabilities.....	<u>439,139.96</u>
Surplus as regards policy-holders.....	<u>839,139.96</u>
Total liabilities, including capital and surplus.....	<u>\$1,300,842.03</u>

INCOME.

Cash received for gross premiums.....	\$673,483.48
Deduct re-insurance, rebate, and return premiums.....	<u>87,545.62</u>
Net cash received for premiums — all fire.....	\$585,937.86
Received for interest on mortgages.....	3,247.00
Interest and dividends from all other sources.....	<u>49,468.40</u>
Gross cash income.....	<u>\$638,653.26</u>

EXPENDITURES.

Gross amount paid for losses.....	\$443,289.69
Deduct salvage and re-insurance	64,078 59
Net amount paid for losses — all fire.....	\$379,211.10
Dividends paid stockholders	40,000.00
Scrip redeemed in cash, and interest.....	1,358.88
Commissions and brokerage.....	126,385.40
Salaries and fees of officers and employees.....	57,357.38
All other payments and expenditures.....	80,808.45
Gross cash expenditures.....	<u>\$685,121.21</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$100,519,813.00	\$671,067.17
Written or renewed during the year.....	103,411,495.00	748,785.16
Total.....	<u>\$203,931,308.00</u>	<u>\$1,419,852.33</u>
Deduct risks expired or terminated.....	98,635,627.00	589,525.63
In force at the end of the year.....	<u>\$105,295,681.00</u>	<u>\$830,326.70</u>
Deduct amount re-insured.....	12,673,143.00	76,680.91
Net amount in force December 31, 1889	<u>\$92,622,538.00</u>	<u>\$753,645.79</u>

MISCELLANEOUS.

Premiums received from organization to date	\$6,372,852.86
Losses paid from organization to date	2,439,309.00
Fire losses incurred during the year.....	413,286.36

FIRE ASSOCIATION OF PHILADELPHIA.

PHILADELPHIA, PA.

Incorporated March 27, 1820. Commenced business September 1, 1817.

J. LIGHTFOOT, *President.*

W. S. WINSHIP, *Secretary.*

CASH CAPITAL, \$500,000.00.

ASSETS.

Cash value of real estate, less incumbrances thereon.....	\$112,700.00
Loans on mortgages of real estate (first liens).....	1,409,112.02
Interest due and accrued thereon.....	25,525.93

Value of lands mortgaged	\$2,170,266.00
Value of buildings thereon.....	1,522,600.00
Insurance held as collateral	1,079,925.00
Market value of stocks and bonds.....	\$2,634,583.50
Loans on collateral securities.....	113,025.00
Cash in office and bank	112,613.14
Interest due and accrued.....	20,471.32
Gross premiums in course of collection.....	159,722.76
Rents due and accrued.....	116.00
Gross assets.....	<u>\$4,587,869.67</u>

LIABILITIES.

Net amount of unpaid losses.....	\$158,416.81
Unearned premiums at fifty per cent of gross premiums....	1,171,042.55
Reclaimable on perpetual policies.....	1,830,905.39
Gross liabilities, except capital and surplus.....	<u>\$3,160,364.75</u>
Paid-up capital.....	\$500,000.00
Surplus beyond all liabilities.....	927,504.92
Surplus as regards policy-holders.....	<u>1,427,504.92</u>
Total liabilities, including capital and surplus	<u><u>\$4,587,869.67</u></u>

INCOME.

Cash received for gross premiums.....	\$1,843,604.36
Deduct re-insurance, rebate, and return premiums.....	250,953.31
Net cash received for premiums -- all fire.....	<u>\$1,592,651.05</u>
Received for interest on mortgages.....	83,480.55
Interest and dividends from all other sources	134,832.70
Income from all other sources.....	6,548.13
Deposit premiums received on perpetual risks, \$49,844.00.	
Gross cash income.....	<u>\$1,817,512.43</u>

EXPENDITURES.

Gross amount paid for losses.....	\$1,062,964.85
Deduct salvage and re-insurance.....	38,841.03
Net amount paid for losses -- all fire.....	<u>\$1,024,123.82</u>
Dividends paid stockholders.....	200,000.00
Commissions and brokerage.....	309,606.94
Salaries and fees of officers and employees	145,199.93

1889.]

FIRE INSURANCE COMPANIES.

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All other payments and expenditures.....	\$80,704.87
Deposit premiums returned on perpetual risks, \$38,840.63.	
Gross cash expenditures.....	<u>\$1,759,645.56</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$266,354,484.00	\$4,235,856.13
Written or renewed during the year	149,950,849.00	1,843,604.36
Total	<u>\$416,305,333.00</u>	<u>\$6,079,460.49</u>
Deduct risks expired or terminated.....	137,320,724.00	1,726,220.55
In force at the end of the year.....	<u>\$278,984,609.00</u>	<u>\$4,353,239.94</u>
Deduct amount re-insured	2,331,223.00	37,580.38
Net amount in force December 31, 1889	<u>\$276,653,386.00</u>	<u>\$4,315,659.56</u>
Perpetual risks in force (included in above)	\$82,604,181.00	\$1,973,573.92

MISCELLANEOUS.

Premiums received from organization to date.....	\$25,061,630.00
Losses paid from organization to date.....	14,326,925.00
Fire losses incurred during the year.....	1,018,712.09

HARTFORD FIRE INSURANCE COMPANY.

HARTFORD, CONN.

Incorporated May, 1810. Commenced business August, 1810.

GEORGE L. CHASE, *President.*P. C. ROYCE, *Secretary.*

CASH CAPITAL, \$1,250,000.00.

ASSETS.

Cash value of real estate, less incumbrances thereon.	\$603,675.60
Loans on mortgages of real estate (first liens).....	1,135,143.07
Interest due and accrued thereon.....	20,706.62
Value of lands mortgaged.....	\$1,250,000.00
Value of buildings thereon.....	1,435,175.00
Insurance held as collateral	864,223.00

Market value of stocks and bonds	\$3,320,534.00
Loans on collateral securities ..	30,000.00
Cash in office and in bank	565,156.22
Interest due and accrued.....	1,101.67
Gross premiums in course of collection	448,028.97
Rents due and accrued	2,459.14
State tax due from non-resident stockholders.....	15,649.20
Gross assets.....	<u>\$6,142,454.49</u>

LIABILITIES.

Net amount of unpaid losses.....	\$201,555.13
Unearned premiums at fifty per cent of gross premiums..	2,115,205.04
Commissions and brokerage.....	37,500.00
Gross liabilities, except capital and surplus.....	<u>\$2,354,260.17</u>
Paid-up capital.....	\$1,250,000.00
Surplus beyond all liabilities.....	<u>2,538,194.32</u>
Surplus as regards policy-holders	<u>3,788,194.32</u>
Total liabilities, including capital and surplus.....	<u><u>\$6,142,454.49</u></u>

INCOME.

Cash received for gross premiums	\$3,262,324.00
Deduct re-insurance, rebate, and return premiums....	<u>440,985.18</u>
Net cash received for premiums — all fire	\$2,821,338.82
Received for interest on mortgages.....	64,555.64
Interest and dividends from all other sources.....	156,233.51
Income from rents.....	<u>17,405.56</u>
Gross cash income.....	<u>\$3,059,533.53</u>

EXPENDITURES.

Gross amount paid for losses	\$1,757,550.37
Deduct salvage and re-insurance.....	<u>133,180.22</u>
Net amount paid for losses — all fire.....	\$1,624,370.15
Dividends paid stockholders.....	250,000.00
Commissions and brokerage	459,774.43
Salaries and fees of officers and employees	199,143.89
All other payments and expenditures.....	<u>271,265.94</u>
Gross cash expenditures	<u><u>\$2,804,554.41</u></u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$309,651,199.00	\$3,905,873.73
Written or renewed during the year.....	262,433,849.00	3,262,323.70
Total.....	\$572,085,048.00	\$7,168,197.43
Deduct risks expired or terminated and re-insured.....	226,510,303.00	2,937,787.35
Net amount in force Dec. 31, 1889...	\$345,574,745.00	\$4,230,410.08

MISCELLANEOUS.

Premiums received from organization to date.....	\$58,254,675.23
Losses paid from organization to date.....	35,674,622.50
Fire losses incurred during the year.....	1,608,892.84

LIBERTY INSURANCE COMPANY.

NEW YORK CITY.

Incorporated April 21, 1887. Commenced business April 21, 1887.

GEORGE A. MORRISON, *President.*

PHILIP A. TOURETTE, *Secretary.*

CASH CAPITAL, \$800,000.00.

ASSETS.

Market value of stocks and bonds.....	\$1,157,442.50
Cash in the company's office.....	893.93
Cash deposited in bank	65,754.06
Interest due and accrued.....	416.67
Gross premiums in course of collection.....	153,175.33
Gross assets.....	\$1,377,682.49

LIABILITIES.

Net amount of unpaid losses.....	\$87,733.65
Unearned premiums at fifty per cent of gross premiums ..	428,150.55
Due and accrued for salaries, rent, and incidental expenses	5,920.64

Commissions and brokerage		\$23,589.23
State and local taxes		340.58
Return premiums and re-insurance		6,632.19
Premiums over three months due		144.05
		<hr/>
Gross liabilities, except capital and surplus		\$552,510.89
Paid-up capital	\$800,000.00	
Surplus beyond all liabilities	25,171.60	
		<hr/>
Surplus as regards policy-holders		825,171.60
		<hr/>
Total liabilities, including capital and surplus		\$1,377,682.49
		<hr/>

INCOME.

	<i>Fire.</i>	<i>Inland.</i>	
Cash received for gross premiums	\$881,128.82	\$57,882.89	
Deduct re-insurance, rebate, and return pre- miums	165,280.34	30,563.98	
	<hr/>	<hr/>	
Net cash received for premiums	\$715,848.48	\$27,318.91	
			\$743,167.39
Interest and dividends from all sources			34,330.19
			<hr/>
Gross cash income			\$777,497.58
			<hr/>

EXPENDITURES.

	<i>Fire.</i>	<i>Inland.</i>	
Gross amount paid for losses	\$519,438.74	\$33,571.82	
Deduct salvage and re-insurance	30,050.54	15,922.25	
	<hr/>	<hr/>	
Net amount paid for losses	\$489,388.20	\$17,649.57	
			\$507,037.77
Commissions and brokerage			159,951.36
Salaries and fees of officers and employees			57,145.02
All other payments and expenditures			106,084.35
			<hr/>
Gross cash expenditures			\$830,218.50
			<hr/>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888	\$72,810,349.00	\$698,592.57
Written or renewed during the year	86,203,175.00	915,759.63
	<hr/>	<hr/>
Total	\$159,013,524.00	\$1,614,352.20
Deduct risks expired or terminated	77,140,808.00	750,363.14
	<hr/>	<hr/>
In force at the end of the year	\$81,872,716.00	\$863,989.06

1889.]

FIRE INSURANCE COMPANIES.

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Deduct amount re-insured.....	\$5,201,273.00	\$31,749.76
Net amount in force Dec. 31, 1889...	\$76,671,443.00	\$832,239.30
	<i>Inland Risks.</i>	<i>Premiums.</i>
Written or renewed during the year.....	\$15,272,039.00	\$74,047.50
Total.....	\$15,272,039.00	\$74,047.50
Deduct risks expired or terminated.....	14,113,389.00	49,512.20
In force at the end of the year.....	\$1,158,650.00	\$24,535.30
Deduct amount re-insured.....	20,500.00	473.50
Net amount in force Dec. 31, 1889..	\$1,138,150.00	\$24,061.80

MISCELLANEOUS.

Premiums received from organization to date.....	\$1,622,149.59
Losses paid from organization to date.....	849,872.68
Fire and inland losses incurred during the year.....	533,523.35
Company's stock owned by the directors, at par value....	384,000.00

MICHIGAN FIRE AND MARINE INSURANCE
COMPANY.

DETROIT, MICH.

Incorporated February, 1881. Commenced business March, 1881.

D. WHITNEY, JR., *President.*EUGENE HARBECK, *Secretary.*

CASH CAPITAL, \$400,000.00.

ASSETS.

Cash value of real estate, less incumbrances thereon.....	\$10,306.17
Loans on mortgages of real estate (first liens).....	595,818.33
Interest due and accrued thereon	17,117.21
Value of lands mortgaged.....	\$1,140,270.00
Value of buildings thereon.....	516,950.00
Insurance held as collateral.....	339,800.00

Market value of stocks and bonds.....	\$30,525.00
Loans on collateral securities.....	6,300.00
Cash in company's office.....	4,736.19
Cash deposited in bank.....	23,677.56
Interest due and accrued.....	729.37
Gross premiums in course of collection.....	66,547.54
Bills receivable, not matured, taken for premiums.....	3,318.66
Gross assets.....	<u>\$759,076.03</u>

LIABILITIES.

Net amount of unpaid losses.....	\$26,007.45
Unearned premiums at fifty per cent of gross premiums...	194,388.01
Commissions and brokerage and return premiums.....	23,960.53
Gross liabilities, except capital and surplus.....	<u>\$244,355.99</u>
Paid-up capital.....	\$400,000.00
Surplus beyond all liabilities.....	114,720.04
Surplus as regards policy-holders.....	<u>514,720.04</u>
Total liabilities, including capital and surplus.....	<u><u>\$759,076.03</u></u>

INCOME.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Cash received for gross premiums	\$393,750.50	\$79,634.81	
Deduct re-insurance, rebate, and return pre- miums	<u>81,240.73</u>	<u>13,768.87</u>	
Net cash received for premiums.....	<u>\$312,509.77</u>	<u>\$65,865.94</u>	\$378,395.71
Received for interest on mortgages.....			38,350.84
Interest and dividends from all other sources.....			3,439.44
Income from all other sources			<u>4,490.30</u>
Gross cash income.....			<u>\$424,676.29</u>

EXPENDITURES.

	<i>Fire.</i>	<i>Marine. and Inland.</i>	
Gross amount paid for losses.....	\$248,222.10	\$46,555.04	
Deduct salvage and re-insurance.....	<u>27,594.90</u>	<u>4,532.38</u>	
Net amount paid for losses	<u>\$220,627.20</u>	<u>\$42,022.66</u>	\$262,649.86

Dividends paid stockholders	\$32,000.00
Commissions and brokerage.....	71,902.13
Salaries and fees of officers and employees.....	11,411.59
All other payments and expenditures.....	52,117.80
	<hr/>
Gross cash expenditures.....	\$430,081.38
	<hr/> <hr/>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$23,343,065.00	\$319,640.098
Written or renewed during the year	32,253,447.00	420,404.50
	<hr/>	<hr/>
Total.....	\$55,596,512.00	\$740,045.49
Deduct risks expired or terminated.....	25,405,518.00	336,597.30
	<hr/>	<hr/>
In force at the end of the year.....	\$30,190,994.00	\$403,448.18
Deduct amount re-insured.....	1,302,824.00	18,940.74
	<hr/>	<hr/>
Net amount in force Dec. 31, 1889	\$28,888,170.00	\$384,507.44

	<i>Marine and Inland Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	.....	.....
Written or renewed during the year	\$4,708,891.00	\$82,362.10
	<hr/>	<hr/>
Total	\$4,708,891.00	\$82,362.10
Deduct risks expired or terminated	4,605,891.00	78,093.51
	<hr/>	<hr/>
In force at the end of the year.....	\$103,000.00	\$4,268.59
	<hr/> <hr/>	<hr/> <hr/>

MISCELLANEOUS.

Premiums received from organization to date	\$1,720,171.90
Losses paid from organization to date.....	863,030.82
Fire, marine, and inland losses incurred during the year...	303,665.58

NATIONAL FIRE INSURANCE COMPANY.

HARTFORD, CONN.

Incorporated November 27, 1871. Commenced business December 1, 1871.

JAMES NICHOLS, *President*.E. G. RICHARDS, *Secretary*.

CASH CAPITAL, \$1,000,000.00.

ASSETS.

Cash value of real estate, less incumbrances thereon	\$50,815.97
Loans on mortgages of real estate (first liens)	584,438.34
Interest due and accrued thereon	9,796.96
Value of lands mortgaged	\$997,100.00
Value of buildings thereon	794,050.00
Insurance held as collateral.....	481,725.00
Market value of stocks and bonds.....	1,469,247.00
Loans on collateral securities.....	5,450.00
Cash in office and bank.....	183,512.96
Interest due and accrued	3,390.16
Gross premiums in course of collection	137,285.94
Gross assets	<u>\$2,443,937.33</u>

LIABILITIES.

Net amount of unpaid losses.....	\$75,204.50
Unearned premiums at fifty per cent of gross premiums ...	734,843.64
Return premiums	11,501.87
Commissions and brokerage	18,657.11
Gross liabilities, except capital and surplus.....	<u>\$840,207.12</u>
Paid-up capital.....	\$1,000,000.00
Surplus beyond all liabilities.....	603,730.21
Surplus as regards policy-holders.....	<u>1,603,730.21</u>
Total liabilities, including capital and surplus.....	<u><u>\$2,443,937.33</u></u>

INCOME.

Cash received for gross premiums.....	\$1,172,951.89
Deduct re-insurance, rebate, and return premiums.....	159,111.60
Net cash received for premiums—all fire.....	\$1,013,840.29
Received for interest on mortgages.....	43,048.71
Interest and dividends from all other sources.....	73,444.92
Income from rents.....	2,623.73
Gross cash income.....	<u>\$1,132,957.65</u>

EXPENDITURES.

Gross amount paid for losses.....	\$624,540.83
Deduct salvage and re-insurance.....	59,243.64
Net amount paid for losses—all fire.....	\$565,297.19
Dividends paid stockholders.....	100,000.00
Commissions and brokerage.....	168,636.48
Salaries and fees of officers and employees.....	92,225.12
All other payments and expenditures.....	95,064.24
Gross cash expenditures.....	<u>\$1,021,223.03</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$115,880,281.00	\$1,415,863.21
Written or renewed during the year.....	92,430,456.00	1,201,155.60
Total.....	<u>\$208,310,737.00</u>	<u>\$2,617,018.81</u>
Deduct risks expired or terminated.....	82,624,241.00	1,062,692.92
In force at the end of the year.....	\$125,686,496.00	\$1,554,325.89
Deduct amount re-insured.....	6,142,020.00	84,638.61
Net amount in force Dec. 31, 1889....	<u>\$119,544,476.00</u>	<u>\$1,469,687.28</u>

MISCELLANEOUS.

Premiums received from organization to date.....	\$8,373,576.08
Losses paid from organization to date.....	4,291,037.81
Fire losses incurred during the year.....	566,701.79

ORIENT INSURANCE COMPANY.

HARTFORD, CONN.

Incorporated June, 1867. Commenced business January, 1872.

CHARLES B. WHITING, *President.*JAMES U. TANTOR, *Secretary.*

CASH CAPITAL, \$1,000,000.00.

ASSETS.

Cash value of real estate, less incumbrances thereon.....	\$16,408.68
Loans on mortgages of real estate (first liens).....	235,832.00
Interest due and accrued thereon.....	5,301.33
Value of mortgaged premises.....	\$800,962.00
Value of buildings thereon.....	(Not given.)
Insurance held as collateral.....	135,330.00
Market value of stocks and bonds.....	1,298,110.54
Loans on collateral securities.....	20,040.00
Cash in company's office.....	9,463.35
Cash deposited in bank.....	70,892.72
Interest due and accrued.....	24,259.69
Gross premiums in course of collection.....	155,695.92
Rents due and accrued.....	718.10
Gross assets.....	<u>\$1,836,722.33</u>

LIABILITIES.

Net amount of unpaid losses.....	\$82,620.26
Unearned premiums at fifty per cent of gross premiums....	543,129.98
Commissions and brokerage.....	31,058.85
Gross liabilities, except capital and surplus.....	<u>\$656,819.09</u>
Paid-up capital.....	\$1,000,000.00
Surplus beyond all liabilities.....	179,903.24
Surplus as regards policy-holders.....	<u>1,179,903.24</u>
Total liabilities, including capital and surplus.....	<u><u>\$1,836,722.33</u></u>

INCOME.

	<i>Fire.</i>	<i>Inland.</i>
Cash received for gross premiums.....	\$1,013,260.59	\$3,584.50
Deduct re-insurance, rebate, and return premiums.....	178,674.27	799.92
Net cash received for premiums.....	<u>\$834,586.32</u>	<u>\$2,784.58</u>
		\$8837,370.90
Received for interest on mortgages		14,372.21
Interest and dividends from all other sources.....		65,207.21
Income from rents.....		604.56
Gross cash income.....		<u>\$917,554.88</u>

EXPENDITURES.

	<i>Fire.</i>	<i>Inland.</i>
Gross amount paid for losses	\$570,405.95	\$534.87
Deduct salvage and re-insurance.....	45,857.66	.....
Net amount paid for losses	<u>\$524,548.29</u>	<u>\$534.87</u>
		\$525,083.16
Dividends paid stockholders.....		60,000.00
Commissions and brokerage.....		153,978.36
Salaries and fees of officers and employees.....		52,624.70
State and local taxes.....		20,549.94
All other payments and expenditures.....		71,446.84
Gross cash expenditures.....		<u>\$883,683.00</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$76,574,923.00	\$950,841.28
Written or renewed during the year.....	82,331,998.00	1,032,468.89
Total	<u>\$158,906,921.00</u>	<u>\$1,983,310.17</u>
Deduct risks expired or terminated.....	67,833,297.00	863,365.90
In force at the end of the year	\$91,073,624.00	\$1,119,944.27
Deduct amount re-insured.....	3,297,066.00	39,593.40
Net amount in force Dec. 31, 1889.....	<u>\$87,776,558.00</u>	<u>\$1,080,350.87</u>
	<i>Inland Risks.</i>	<i>Premiums.</i>
Written or renewed during the year 1888..	\$950,540.00	\$7,523.58
Total	<u>\$950,540.00</u>	<u>\$7,523.58</u>

Deduct risks expired or terminated.....	\$357,849.00	\$82.00
In force at the end of the year.....	\$592,691.00	\$7,451.58
Deduct amount re-insured.....	152,499.00	1,522.49
Net amount in force Dec. 31, 1889	\$440,192.00	\$5,129.09

MISCELLANEOUS.

Premiums received from organization to date.....	\$7,735,991.86
Losses paid from organization to date.....	4,685,437.03
Fire and inland losses incurred during the year.....	548,970.26
Cash dividends declared since commencing business	805,000.00
Company's stock owned by the directors, at par value.....	108,100.00
Dividends declared during the year 1889 (6 per cent).....	60,000.00
Amount loaned to officers and directors.....	31,380.00
Amount loaned to stockholders, not officers	9,360.00
Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Virginia	\$55,000.00	\$7,192.37
Georgia.....	29,500.00	7,313.74

PROVIDENCE WASHINGTON INSURANCE
COMPANY.

PROVIDENCE, R. I.

Incorporated and commenced business in 1799.

J. H. DEWOLF, *President*,E. L. WATSON, *Secretary*.

CASH CAPITAL, \$400,000.00.

ASSETS.

Market value of stocks and bonds.....	\$935,445.00
Cash in the company's office	868.48

1889.]

FIRE INSURANCE COMPANIES.

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Cash deposited in bank.....	\$41,310.44
Gross premiums in course of collection.....	135,384.75
Bills receivable, not matured, taken for premiums	53,777.15
Due for re-insurance on losses paid	1,196.68
Gross assets.....	<u>\$1,167,982.50</u>

LIABILITIES.

Net amount of unpaid losses.....	\$88,491.86
Unearned premiums on outstanding risks.....	584,496.18
Commissions and brokerage.....	<u>23,666.38</u>
Gross liabilities, except capital and surplus.....	\$696,654.42
Paid-up capital.....	\$400,000.00
Surplus beyond all liabilities.....	<u>71,328.08</u>
Surplus as regards policy-holders.....	471,328.08
Total liabilities, including capital and surplus.....	<u><u>\$1,167,982.50</u></u>

INCOME.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Cash received for gross premiums.....	\$800,432.34	\$417,684.55
Deduct re-insurance, relate, and return premiums.....	<u>146,284.48</u>	<u>118,010.88</u>
Net cash received for premiums	<u>\$654,207.86</u>	<u>\$299,673.67</u>
		\$953,881.53
Interest and dividends from all sources.....		<u>41,288.29</u>
Gross cash income.....		<u>\$995,169.82</u>

EXPENDITURES.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid for losses.....	\$462,308.43	\$312,639.65
Deduct salvage and re-insurance.....	<u>35,064.31</u>	<u>74,079.29</u>
Net amount paid for losses.....	<u>\$427,244.12</u>	<u>\$238,560.36</u>
		\$665,804.48
Dividends paid stockholders.....		32,000.00
Commissions and brokerage		181,575.49
Salaries and fees of officers and employees.....		53,487.14
State and local taxes		22,331.76
All other payments and expenditures.....		<u>67,124.96</u>
Gross cash expenditures.....		<u><u>\$1,022,323.83</u></u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$76,383,749.00	\$916,328.60
Written or renewed during the year.....	69,958,481.00	813,948.05
Total	\$146,342,230.00	\$1,730,276.65
Deduct risks expired or terminated.....	61,202,506.00	711,973.80
In force at the end of the year.....	\$85,139,724.00	\$1,018,302.85
Deduct amount re-insured.....	5,505,387.00	74,434.14
Net amount in force December 31, 1889	<u>\$79,634,337.00</u>	<u>\$943,868.71</u>

	<i>Marine and Inland Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$6,918,402.00	\$215,996.73
Written or renewed during the year.....	60,979,159.00	409,189.18
Total	\$67,897,561.00	\$625,185.91
Deduct risks expired or terminated.....	61,932,724.00	431,385.26
In force at the end of the year.....	\$5,964,837.00	\$193,800.65
Deduct amount re-insured	2,039,568.00	51,781.75
Net amount in force December 31, 1889	<u>\$3,925,269.00</u>	<u>\$142,018.90</u>

MISCELLANEOUS.

Premiums received from organization to date	\$15,877,658.20
Losses paid from organization to date.....	9,396,384.71
Fire, marine, and inland losses incurred during the year..	634,018.79
Cash dividends declared since commencing business.....	1,992,563.39
Company's stock owned by the directors, at par value	36,450.00
Dividends declared during the year 1889 (8 per cent)	32,000.00

MASSACHUSETTS MUTUAL FIRE INSURANCE COMPANY.

BOSTON, MASS.

Incorporated December 21, 1872. Commenced business January 1, 1873.

CHARLES B. CUMMINGS, *President.*

JOHN M. CORBETT, *Secretary.*

ASSETS.

Loans on mortgages of real estate (first liens).....	\$104,300.00
Value of lands mortgaged.....	\$79,376.00
Value of buildings thereon	103,800.00
Insurance held as collateral.....	112,000.00
Market value of stocks and bonds.....	226,938.00
Cash deposited in banks.....	10,405.00
Interest due and accrued	3,333.84
Premiums in course of collection	2,991.89
Gross available assets.....	\$347,968.73
Assessable contingent premiums on outstanding risks, \$160,816.01.	

LIABILITIES.

Unearned premiums taken at fifty per cent of gross premiums	\$80,238.63
Return premiums due on cancelled policies	191.15
Profits or surplus due on terminated policies.....	2,863.94
Commissions on premiums in course of collection.....	490.00
Incidental expenses.....	250.00
Liabilities, except surplus and Guaranty Fund.....	\$84,033.72
Guaranty Fund	\$200,000.00
Surplus over Fund.....	63,935.01
Surplus as regards policy-holders.....	263,935.01
Gross liabilities, including surplus and Guaranty Fund..	\$347,968.73

INCOME.

Cash received for gross premiums.....	\$34,583.81
Deduct re-insurance and return premiums.....	1,605.85
Net cash premiums received during the year.....	\$32,977.96
Interest received on mortgages	5,108.06
Interest and dividends from all other sources	10,198.21
Gross cash income	\$48,284.23
Contingent premiums received during the year, \$31,405.60.	

EXPENDITURES.

Gross amount paid for losses during the year	\$7,607.80
Commissions on premiums	4,350.92
Salaries and fees of officers and employees	10,204.52
Profits or surplus on terminated policies.....	6,174.84
State and local taxes	730.06
Rents.....	3,000.00
Office and incidental expenses	1,428.31
Dividends on Guaranty Fund (7 per cent)	14,000.00
Gross cash expenditures.....	\$47,496.45

GENERAL ITEMS.

	<i>Amount.</i>	<i>Cash Premiums.</i>	<i>Contingent Premiums.</i>
Risks in force January 1, 1888..	\$19,685,716.00	\$155,136.36	\$155,387.87
Risks written during the year...	3,858,330.00	31,405.60	31,405.60
Total	\$23,544,046.00	\$186,541.96	\$186,793.47
Risks terminated during the year	3,311,408.00	25,977.46	25,977.46
In force at the end of the year	\$20,232,638.00	\$160,564.50	\$160,816.01
Deduct amount re-insured.....	10,225.00	87.25	.....
Amount in force Dec. 31, '89	\$20,222,413.00	\$160,477.25	\$160,816.01
Losses incurred during the year.....			7,880.20
Percentage of cash premium returned during the year as profit or surplus, twenty-five per cent.			

FIRE AND FIRE-MARINE INSURANCE COMPANIES

OF OTHER COUNTRIES.

UNITED STATES BRANCHES.

DETAILED ABSTRACTS FROM THE ANNUAL STATEMENTS OF THE
FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER
COUNTRIES AUTHORIZED TO DO BUSINESS IN THE STATE
OF NEW HAMPSHIRE, ON THE 31ST DAY OF
DECEMBER, 1889, SHOWING THEIR CON-
DITION ON THAT DAY.

BRITISH AMERICA ASSURANCE COMPANY.

UNITED STATES BRANCH.

TORONTO, CANADA.

Commenced business in the United States, 1874.

JOHN MORISON, *Governor.*W. H. BANKS, *Assistant Secretary.*

ASSETS.

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
Chicago & Northwestern Ry.....	\$10,000.00	\$11,100.00

<i>BONDS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
United States	330,000.00	412,487.50
Ohio, state	100,000.00	102,000.00
Georgia, state.....	25,000.00	26,250.00
Chicago & Northwestern Ry	20,000.00	22,200.00
Burlington, Cedar Rapids & Northern Ry...	10,000.00	9,650.00
Chicago, Burlington & Quincy Ry.....	30,000.00	31,350.00
New York & West Shore Ry.....	35,000.00	36,575.00
City of Toronto, debentures.....	50,126.67	51,129.20
Total values....	<u>\$610,126.67</u>	<u>\$702,741.70</u>

Market value of stocks and bonds.....	\$702,741.70
Cash deposited in bank.....	67,131.21
Interest due and accrued	4,665.03
Gross premiums in course of collection.....	91,590.28
Premiums more than three months due.....	\$450.08

Gross assets.....	<u>\$866,128.22</u>
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LIABILITIES.

Net amount of unpaid losses.....	\$38,792.99
Unearned premiums at fifty per cent of gross premiums..	393,128.60
Commissions and brokerage.....	16,963.29
Return premiums.....	6,179.25
Gross liabilities.....	<u>\$455,064.13</u>

INCOME.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Cash received for gross premiums.....	\$616,886.50	\$70,394.70	
Deduct re-insurance, rebate, and return pre- miums	69,471.21	9,919.34	
Net cash received for premiums.....	<u>\$547,415.29</u>	<u>\$60,475.36</u>	\$607,890.65
Interest and dividends from all sources.....			27,436.19
Gross cash income.....			<u>\$635,326.84</u>

EXPENDITURES.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid for losses.....	\$394,310.52	\$39,836.57	
Deduct salvage and re-insurance.....	20,308.62	4,223.99	
Net amount paid for losses.....	<u>\$374,001.90</u>	<u>\$35,612.58</u>	\$409,614.48
Commissions and brokerage.....			126,226.44
Salaries and fees of officers and employees.....			13,225.72
State and local taxes.....			16,342.59
All other payments and expenditures.....			25,081.05
Gross cash expenditures.....			<u>\$590,490.28</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$60,173,052.00	\$756,985.44
Written or renewed during the year.....	40,984,617.00	625,334.06
Total	<u>\$101,157,669.00</u>	<u>\$1,382,319.50</u>
Deduct risks expired or terminated.....	40,325,099.00	612,743.46
In force at the end of the year.....	\$60,832,570.00	\$769,576.04
Deduct amount re-insured.....	1,108,966.00	16,943.92
Net amount in force Dec. 31, 1889....	<u>\$59,723,604.00</u>	<u>\$752,632.12</u>
	<i>Marine and Inland Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$813,519.00	\$24,510.14
Written or renewed during the year.....	9,420,997.00	71,664.50
Total	<u>\$10,234,516.00</u>	<u>\$96,174.64</u>
Deduct risks expired or terminated	8,954,296.00	62,549.57
In force at the end of the year.....	<u>\$1,280,220.00</u>	<u>\$33,625.07</u>

MISCELLANEOUS.

Premiums received in the United States.....	\$8,145,684.01
Losses paid in the United States	5,152,171.98
Fire, marine, and inland losses incurred during the year..	376,796.98
Cash dividends declared since commencing business.....	1,030,618.28
Company's stock owned by the directors, at par value	77,550.00
Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Georgia	\$26,250.00	\$7,621.74
Ohio	102,000.00	23,005.49
Virginia.....	26,312.50	6,266.65

CITY OF LONDON FIRE INSURANCE COMPANY (LIMITED.)

UNITED STATES BRANCH.

LONDON, ENGLAND.

Commenced business in the United States 1881.

Resident Manager, JOHN C. PAIGE, Boston, Mass.

ASSETS.

SCHEDULE OF BONDS.

<i>BONDS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
United States.....	\$350,000.00	\$441,000.00
Old Colony R. R.....	50,000.00	54,250.00
Chicago, Burlington & Quincy R. R	50,000.00	53,750.00
Fitchburg R. R.....	24,000.00	26,160.00
South Kansas, 1st mortgage, gold.....	52,000.00	42,900.00
Total values.....	<u>\$526,000.00</u>	<u>\$618,060.00</u>

Market value of stocks and bonds.....	\$618,060.00
Cash in the company's office.....	2,137.51
Cash deposited in bank.....	17,505.09
Interest due and accrued	4,500.00

1889.] FOREIGN FIRE INSURANCE COMPANIES. 139

Gross premiums in course of collection.....	\$71,545.70
Re-insurance on losses paid.....	953.81
Premiums more than three months due.....	\$10,321.97
Gross assets.....	<u>\$714,702.11</u>

LIABILITIES.

Net amount of unpaid losses	\$45,880.37
Unearned premiums at fifty per cent of gross premiums....	315,818.02
Commissions and brokerage.....	14,696.52
Return premiums.....	1,993.37
Re-insurance.....	1,499.45
All other liabilities	1,383.50
Gross liabilities.....	<u><u>\$381,271.23</u></u>

INCOME.

Cash received for gross premiums.....	\$639,208.23
Deduct re-insurance, rebate, and return premiums.....	<u>136,540.09</u>
Net cash received for premiums — all fire	\$502,668.14
Interest and dividends from all sources.....	22,300.00
Received from home office.....	\$80,706.25
Gross cash income.....	<u><u>\$524,968.14</u></u>

EXPENDITURES.

Gross amount paid for losses.....	\$481,315.80
Deduct salvage and re-insurance.....	<u>34,206.51</u>
Net amount paid for losses — all fire.....	\$447,109.29
Commissions and brokerage.....	95,967.14
Salaries and fees of officers and employees.....	33,436.76
State and local taxes.....	19,173.47
All other payments and expenditures.....	35,972.03
Gross cash expenditures.....	<u><u>\$631,658.69</u></u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$51,487,313.00	\$685,092.21
Written or renewed during the year.....	<u>50,056,686.02</u>	<u>630,726.79</u>
Total	\$101,543,999.02	\$1,315,819.00

Deduct risks expired or terminated.....	\$51,314,931.02	\$654,540.97
In force at the end of the year.....	\$50,229,068.00	\$661,278.03
Deduct amount re-insured	1,995,380.00	29,641.99
Net amount in force December 31, 1889	<u>\$48,233,668.00</u>	<u>\$631,636.04</u>

MISCELLANEOUS.

Premiums received in the United States.....	\$4,281,868.96
Losses paid in the United States.....	2,886,580.61
Fire losses incurred during the year.....	436,642.76

COMMERCIAL UNION ASSURANCE COMPANY.

(LIMITED.)

UNITED STATES BRANCH.

LONDON, ENGLAND.

Commenced business in the United States, 1861.

Resident Manager, CHARLES SEWALL, New York City, N. Y.

ASSETS.

Cash value of real estate, less incumbrances thereon.....	\$815,250.63
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SCHEDULE OF BONDS.

BONDS.	Par Value.	Market Value.
United States bonds.....	\$750,000.00	\$945,000.00
West Shore R. R.....	50,000.00	52,000.00
Chicago & Northwestern R. R.....	100,000.00	126,000.00
Chicago, Burlington & Quincy R. R.....	100,000.00	106,000.00
Michigan Central R. R.....	40,000.00	45,200.00
Chicago, Rock Island & Pacific R. R.....	60,000.00	77,700.00
New York Central & H. River R. R.....	30,000.00	39,000.00
Total values.....	<u>\$1,130,000.00</u>	<u>\$1,390,900.00</u>

Market value of stocks and bonds.....	\$1,390,900.00
Cash in company's office.....	82.89
Cash deposited in banks.....	248,680.66
Interest due and accrued.....	8,284.44
Gross premiums in course of collection.....	415,776.91
Rents due and accrued.....	6,839.17
Notes taken for premiums, not matured.....	5,170.06
Due for re-insurance.....	3.33
Gross assets.....	<u>\$2,890,988.09</u>

LIABILITIES.

Net amount of unpaid losses.....	\$187,817.37
Unearned premiums at fifty per cent of gross premiums...	1,582,881.18
Reclaimable on perpetual policies.....	449.82
Due and accrued for salaries, rent, and incidental expenses	2,083.33
Commissions and brokerage.....	58,832.96
Gross liabilities.....	<u><u>\$1,832,064.66</u></u>

INCOME.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Cash received for gross premiums.....	\$2,630,603.81	\$233,109.35
Deduct re-insurance, rebate, and return pre- miums.....	<u>458,181.04</u>	<u>14,977.94</u>
Net cash received for premiums.....	<u>\$2,172,422.77</u>	<u>\$218,131.41</u>
		<u>\$2,390,554.18</u>
Received for interest on bonds.....		61,425.00
Interest and dividends from all other sources....		2,354.81
Income from rents.....		12,130.20
Deposit premiums received from perpetual fire risks.....		\$449.82
Gross cash income.....		<u><u>\$2,466,464.19</u></u>

EXPENDITURES.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid for losses.....	\$1,615,853.53	\$216,359.15
Deduct salvage and re-insurance.....	<u>91,204.28</u>	<u>18,142.09</u>
Net amount paid for losses.....	<u>\$1,524,649.25</u>	<u>\$198,217.06</u>
		<u><u>\$1,722,866.31</u></u>

Commissions and brokerage	\$469,711.27
Salaries and fees of officers and employees	124,158.80
State and local taxes.....	54,218.03
All other payments and expenditures.....	137,508.53
Gross cash expenditures.....	<u>\$2,508,462.94</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$304,600,801.00	\$3,081,673.55
Written or renewed during the year.....	260,455,408.00	2,666,562.94
Total	<u>\$565,056,109.00</u>	<u>\$5,748,236.49</u>
Deduct risks expired or terminated.....	247,815,293.00	2,546,530.43
In force at the end of the year.....	\$317,240,816.00	\$3,201,706.06
Deduct amount re-insured.....	3,178,526.00	35,943.71
Net amount in force Dec. 31, 1889.....	<u>\$314,062,290.00</u>	<u>\$3,165,762.35</u>

	<i>Marine and Inland Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$3,309,162.00	\$47,324.96
Written or renewed during the year.....	45,864,480.00	240,406.21
Total	<u>\$49,173,642.00</u>	<u>\$287,731.13</u>
Deduct risks expired or terminated.....	49,173,642.00	287,731.13

MISCELLANEOUS.

Premiums received in the United States.....	\$24,722,966.26
Losses paid in the United States	14,722,855.06
Fire, marine, and inland losses incurred during the year..	1,523,113.85
Amounts deposited for the exclusive protection of policy- holders in other States or Countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Ohio.....	\$126,000.00	\$52,569.34
Virginia	63,000.00	33,758.40
Georgia.....	31,500.00	18,683.30
Oregon	63,000.00	13,030.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$179,875.00
Premiums received.....	2,093.19
Losses paid	445.00
Losses incurred.....	445.00

IMPERIAL FIRE INSURANCE COMPANY.

UNITED STATES BRANCH.

LONDON, ENGLAND.

Commenced business in the United States, 1868.

Resident Manager, JOHN C. PAIGE, Boston, Mass.

ASSETS.

Cash value of real estate, less incumbrances thereon..... \$451,634.70

SCHEDULE OF BONDS, ETC.

<i>BONDS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
United States 4s, registered.....	\$531,000.00	\$669,060.00
New York City 3s.....	150,000.00	160,125.00
West Virginia, deferred certificates.....	28,666.67	2,580.00
Deposited with trustees, cash.....	109,735.31	109,735.31
Total values.....	<u>\$819,401.98</u>	<u>\$941,500.31</u>

Market value of stocks and bonds.....	941,500.31
Cash in office and deposited in bank.....	53,679.10
Interest due and accrued.....	8,488.62
Gross premiums in course of collection.....	155,076.24
Rents due and accrued.....	4,301.59
Bills receivable, not matured, taken for premiums.....	163.37
Re-insurance due on losses paid.....	2,193.83
Premiums more than three months due.....	\$10,744.48

Gross assets..... \$1,617,037.76

LIABILITIES.

Net amount of unpaid losses.....	\$95,388.84
Unearned premiums at fifty per cent of gross premiums..	737,236.54
Commissions and brokerage.....	26,224.36
Re-insurance.....	161.05
Gross liabilities.....	<u>\$859,010.79</u>

INCOME.

Cash received for gross premiums	\$1,322,499.18	
Deduct re-insurance, rebate, and return premiums	234,587.03	
Net cash received for premiums — all fire.....		\$1,087,912.15
Interest and dividends from all sources		31,070.83
Rent		16,629.32
Income from all other sources.....		297.84
Gross cash income.....		<u>\$1,135,910.14</u>

EXPENDITURES.

Gross amount paid for losses	\$771,847.87	
Deduct salvage and re-insurance	67,418.64	
Net amount paid for losses — all fire		\$704,429.23
Commissions and brokerage.....		203,025.57
Salaries and fees of officers and employees.....		114,878.55
State and local taxes.....		39,199.69
All other payments and expenditures.....		32,009.97
Remitted to home office	\$34,002.42	
Gross cash expenditures.....		<u><u>\$1,093,543.01</u></u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$120,758,788.26	\$1,425,086.64
Written or renewed during the year.....	122,857,657.41	1,320,769.65
Total	<u>\$243,616,445.67</u>	<u>\$2,745,856.29</u>
Deduct risks expired or terminated.....	107,901,561.88	1,209,818.75
In force at the end of the year.....	<u>\$135,714,883.79</u>	<u>\$1,536,037.54</u>
Deduct amount re-insured.....	5,008,138.80	61,564.43
Net amount in force Dec. 31, 1889....	<u>\$130,706,744.99</u>	<u>\$1,474,473.11</u>

MISCELLANEOUS.

Premiums received in the United States	\$16,379,852.54
Losses paid in the United States.....	10,818,709.96
Fire losses incurred during the year.....	698,614.40

Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Georgia	\$31,500.00	\$9,426.37
Ohio.....	151,200.00	17,255.23
Oregon	63,000.00	9,125.00
Virginia	63,000.00	19,778.84

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$2,000.00
Premiums received.....	20.00

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

UNITED STATES BRANCH.

LIVERPOOL, ENGLAND.

Commenced business in the United States, 1851.

Resident Manager, HENRY W. EATON, New York City, N. Y.

ASSETS.

Cash value of real estate, less incumbrances thereon	\$1,499,500.00
Loans on mortgages of real estate (first liens).....	1,954,850.00
Interest due and accrued thereon.....	26,064.05
Value of lands mortgaged.....	\$1,933,950.00
Value of buildings thereon.....	2,051,350.00

SCHEDULE OF BONDS.

<i>BONDS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
United States.....	\$1,575,000.00	\$1,992,375.00
New York, state.....	45,000.00	48,375.00
Richmond, city	5,000.00	7,150.50
Mississippi, pay warrants	20,000.00	20,800.00
New York City.....	50,000.00	60,000.00
Boston, city	180,000.00	216,450.00
Total values.....	\$1,875,000.00	\$2,345,650.00

Market value of stocks and bonds	\$2,345,650.00
Cash in the company's office.....	3,914.53
Cash deposited in bank.....	828,037.85
Interest due and accrued	360.49
Gross premiums in course of collection	647,653.47
Rents due and accrued.....	15,000.00
Loans on life policies	13,430.00
All other assets.....	2,695.92
Premiums more than three months due.....	\$23,450.01
Gross assets.....	<u>\$7,337,156.31</u>

LIABILITIES.

Net amount of unpaid losses	\$391,554.90
Unearned premiums at fifty per cent of gross premiums..	3,123,680.36
Reclaimable on perpetual fire policies.....	337,343.78
Net premium reserve under life department.....	108,141.18
Commissions and brokerage	77,156.33
Re-insurance	95,575.62
All other liabilities	65,861.16
Gross liabilities..	<u>\$4,199,313.33</u>

INCOME.

Cash received for gross premiums	\$5,335,383.73
Deduct re-insurance, rebate, and return premiums....	<u>1,062,011.81</u>
Net cash received for premiums — all fire	\$4,273,371.92
Received for interest on mortgages.....	72,102.22
Interest and dividends from all other sources	88,423.36
Income from rent	82,770.64
Deposit premiums received for perpetual fire risks.....	\$10,445.01
Life department income.....	<u>4,787.04</u>
Gross cash income.....	<u>\$4,516,668.14</u>

EXPENDITURES.

Gross amount paid for losses.....	\$3,238,581.05
Deduct salvage and re-insurance.....	<u>434,647.59</u>
Net amount paid for losses — all fire.....	\$2,803,933.46
Commissions and brokerage.....	791,479.80
Salaries and fees of officers and employees.....	222,713.68
State and local taxes.....	83,906.70

All other payments and expenditures.....	\$200,937.73
Life department expenditures.....	\$10,163.32
Deposit premiums returned on perpetual fire risks.....	9,912.72
Gross cash expenditures.....	<u>\$4,102,971.37</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888	\$590,711,333.00	\$5,666,373.35
Written or renewed during the year....	605,558,920.00	5,479,209.07
Total	<u>\$1,196,270,253.00</u>	<u>\$11,145,582.42</u>
Deduct risks expired or terminated.....	484,387,412.00	4,410,785.55
In force at the end of the year	\$711,882,841.00	\$6,734,796.87
Deduct amount re-insured.....	61,161,821.00	487,436.16
Net amount in force Dec, 31, 1889..	<u>\$650,721,020.00</u>	<u>\$6,247,360.71</u>
Perpetual risks in force.....	\$10,291,293.00	\$355,098.72

MISCELLANEOUS.

Premiums received in the United States.....	\$78,515,155.54
Losses paid in the United States	47,120,262.62
Fire losses incurred during the year	2,766,368.48
Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz. :	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Ohio	\$100,000.00	} (Not reported.)
Virginia	45,000.00	
Oregon	50,000.00	
Georgia	25,000.00	
North Carolina.....	10,000.00	
Mississippi	25,000.00	

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$18,076.00
Premiums received	122.11
Losses paid.....	29.27
Losses incurred.....	29.27

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY.

UNITED STATES BRANCH.

LIVERPOOL, ENGLAND.

Commenced business in the United States, 1879.

Resident Manager, JEFFREY BEAVAN, New York City, N. Y.

ASSETS.

SCHEDULE OF BONDS.

<i>BONDS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
United States, registered.....	\$495,000.00	\$628,650.00
Baltimore & Ohio R. R. Co., registered.....	100,000.00	112,083.00
Chicago & No'w'n R. R. Co., con., gold, reg.	100,000.00	126,083.00
Chic., B. & Q. R. R. Co., 1st reg. m., (1a. div.)	100,000.00	96,000.00
Chicago, R. Isl. & Pac. R. R. Co., 1st mort...	90,000.00	118,800.00
Central R. R., of N. J., gen. mort., reg.....	70,000.00	80,325.00
Cin., Ind., St. L. & C. R. R. Co., gold, con. m.	100,000.00	100,666.00
Del. & Hudson R. R. Co., 1st mort. reg.....	25,000.00	37,083.00
Lake S. & Mich. So. R. R. Co., 1st m., reg....	92,000.00	116,610.00
N. Y. Cen. & H. River R. R. Co., 1st m. reg...	75,000.00	100,125.00
N. Y. & Harlem R. R. Co., 1st mort., reg.....	100,000.00	129,166.00
West Shore R. R. Co., 1st mort., reg.....	100,000.00	106,250.00
Pennsylvania R. R. Co., equip. trust, gold..	30,000.00	30,850.00
Total values.....	<u>\$1,477,000.00</u>	<u>\$1,782,691.00</u>
Market value of stocks and bonds.....		\$1,782,691.00
Cash in the company's office.....		29,210.34
Cash deposited in bank		141,716.36
Gross premiums in course of collection.....		150,462.11
Gross assets.....		<u><u>\$2,104,079.81</u></u>

LIABILITIES.

Net amount of unpaid losses	\$161,273.93
Unearned premiums at fifty per cent of gross premiums..	1,076,202.64
Amount reclaimable on perpetual policies	1,627.86
Due and accrued for salaries, rent, and incidental expenses	2,500.00

Commissions and brokerage.....	\$4,348.21
Re-insurance	21,134.00
Gross liabilities.....	<u>\$1,267,086.64</u>

INCOME.

Cash received for gross premiums.....	\$1,977,989.36
Deduct re-insurance, rebate, and return premiums	<u>424,045.82</u>
Net cash received for premiums — all fire	\$1,553,943.54
Interest and dividends from all sources.....	<u>77,523.23</u>
Gross cash income.....	<u>\$1,631,466.77</u>

EXPENDITURES.

Gross amount paid for losses.....	\$1,203,837.78
Deduct salvage and re-insurance.....	<u>181,621.01</u>
Net amount paid for losses — all fire.....	\$1,022,216.77
Commissions and brokerage.....	314,289.89
Salaries and fees of officers and employees.....	69,881.33
State and local taxes.....	32,992.63
All other payments and expenditures.....	<u>88,823.86</u>
Gross cash expenditures.....	<u>\$1,528,204.48</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$203,161,772.00	\$2,054,774.30
Written or renewed during the year.....	<u>206,223,095.00</u>	<u>1,994,705.71</u>
Total	\$409,384,867.00	\$4,049,480.01
Deduct risks expired or terminated.....	<u>185,034,808.00</u>	<u>1,802,051.28</u>
In force at the end of the year.....	\$224,350,059.00	\$2,247,428.73
Deduct amount re-insured.....	<u>7,948,869.00</u>	<u>95,023.45</u>
Net amount in force December 31, 1889	<u>\$216,401,190.00</u>	<u>\$2,152,405.28</u>

MISCELLANEOUS.

Premiums received in the United States	\$11,302,029.03
Losses paid in the United States	6,948,785.04

Fire losses incurred during the year..... \$1,030,511.75
 Amounts deposited for the exclusive protection of policy-
 holders in other States or Countries, as follows, viz.:

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Ohio	\$127,000.00	\$44,623.79
Virginia	63,500.00	13,957.59
Georgia	31,750.00	11,091.58
Oregon	63,500.00	6,351.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$314,436.00
Premiums received	5,125.63
Losses paid	1,937.31
Losses incurred	2.31

NORWICH UNION FIRE INSURANCE SOCIETY.

UNITED STATES BRANCH.

NORWICH, ENGLAND.

Commenced business in the United States, 1879.

Resident Manager, JAMES MONTGOMERY HARE, New York City, N. Y.

ASSETS.

SCHEDULE OF BONDS.

<i>BONDS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
United States.....	\$508,000.00	\$643,890.00
New York Central & Hudson River R. R.....	75,000.00	99,375.00
Chicago, Burlington & Quincy R. R.....	100,000.00	91,750.00
Chicago, Rock Island & Pacific Ry	90,000.00	96,300.00
Pennsylvania Company's	100,000.00	111,250.00
New York, Chicago & St. Louis R. R.....	75,000.00	70,500.00
West Shore R. R.....	40,000.00	42,300.00
Richmond City R. R... ..	50,000.00	56,750.00
Total value	<u>\$1,038,000.00</u>	<u>\$1,212,115.00</u>

Market value of bonds.....	\$1,212,115.00
Cash in company's office	1,348.08

Cash deposited in bank.....	\$206,716.22
Interest due and accrued	10,591.66
Gross premiums in course of collection.....	74,860.25
	<hr/>
Gross assets.....	\$1,505,631.21

LIABILITIES.

Net amount of unpaid losses.....	\$90,014.89
Unearned premiums at fifty per cent of gross premiums....	716,215.13
Due and accrued for salaries, rent, and incidental expenses	1,200.00
Commissions and brokerage.....	17,624.21
	<hr/>
Gross liabilities.....	\$825,054.23

INCOME.

Cash received for gross premiums.....	\$1,250,934.79
Deduct re-insurance, rebate, and return premiums.....	231,337.48
	<hr/>
Net cash received for premiums— all fire.....	\$1,019,597.31
Interest and dividends from all sources.....	51,068.13
	<hr/>
Gross cash income	\$1,070,665.44

EXPENDITURES.

Gross amount paid for losses.....	\$726,527.91
Deduct salvage and re-insurance.....	64,452.86
	<hr/>
Net amount paid for losses— all fire.....	\$662,075.05
Commissions and brokerage.....	183,658.34
Salaries and fees of officers and employees	71,303.94
State and local taxes	13,359.92
All other payments and expenditures.....	69,821.83
	<hr/>
Gross cash expenditures.....	\$1,000,219.08

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$128,927,986.00	\$1,299,281.70
Written or renewed during the year	132,979,191.00	1,270,660.28
	<hr/>	<hr/>
Total	\$261,907,177.00	\$2,569,941.98
Deduct risks expired or terminated.....	112,396,776.00	1,066,732.03
	<hr/>	<hr/>
In force at the end of the year.....	\$149,510,401.00	\$1,503,209.95

	<i>Fire Risks.</i>	<i>Premiums.</i>
Deduct amount re-insured.....	\$7,126,949.00	\$70,779.70
Net amount in force Dec. 31, 1889.....	<u>\$142,383,452.00</u>	<u>\$1,432,430.25</u>

MISCELLANEOUS.

Premiums received in the United States	\$7,579,262.90
Losses paid in the United States	4,220,163.04
Fire losses incurred during the year.....	599,924.39
Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Ohio.....	\$126,750.00	\$33,955.16
Oregon.....	63,375.00	8,874.38
Virginia.....	37,455.00	23,736.28
Georgia.....	31,687.50	22,191.42

PHENIX ASSURANCE COMPANY.

UNITED STATES BRANCH.

LONDON, ENGLAND.

Resident Manager, ALEXANDER D. IRVING, New York City, N. Y.

ASSETS.

United States Bonds (par value \$1,198,000.00)	\$1,518,465.00
Cash deposited in bank	199,529.97
Gross premiums in course of collection	248,137.00
Gross assets.....	<u>\$1,966,131.97</u>

LIABILITIES.

Net amount of unpaid losses.....	\$191,728.00
Unearned premiums at fifty per cent of gross premiums...	1,049,989.65
Commissions and brokerage.....	51,091.35
Re-insurance.....	98,170.31
Gross liabilities.....	<u>\$1,390,979.31</u>

INCOME.

Cash received for gross premiums	\$1,947,681.09
Deduct re-insurance, rebate, and return premiums	651,989.25
Net cash received for premiums — all fire.....	\$1,295,691.84
Interest and dividends from all sources.....	58,900.00
Amount received from the home office	\$100,000.00
Gross cash income.....	<u>\$1,354,591.84</u>

EXPENDITURES.

Gross amount paid for losses.....	\$1,299,656.64
Deduct salvage and re-insurance.....	344,224.34
Net amount paid for losses — all fire.....	\$955,432.30
Commissions and brokerage.....	271,465.23
Salaries and fees of officers and employees	72,452.06
State and local taxes.....	45,913.59
All other payments and expenditures.....	57,508.96
Gross cash expenditures.....	<u><u>\$1,402,772.14</u></u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$223,933,565.00	\$2,099,432.84
Written or renewed during the year.....	242,925,542.00	2,022,260.74
Total	\$466,859,107.00	\$4,121,693.58
Deduct risks expired or terminated.....	185,591,539.00	1,607,031.18
In force at the end of the year.....	\$281,267,568.00	\$2,514,662.40
Deduct amount re-insured.....	50,566,726.00	414,683.11
Net amount in force Dec. 31, 1889	<u>\$230,700,842.00</u>	<u>\$2,099,979.29</u>

MISCELLANEOUS.

Premiums received in the United States.....	\$11,826,638.62
Losses paid in the United States.....	7,487,070.36
Fire losses incurred during the year.....	959,156.30

Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Ohio.....	\$126,750.00	\$37,165.00
Virginia	25,350.00	38,213.95
Georgia	31,687.50	18,274.23
Oregon.....	63,375.00	15,223.27

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$35,025.00
Premiums received	505.13
Losses paid	476.03
Losses incurred	450.00

QUEEN INSURANCE COMPANY.

UNITED STATES BRANCH.

LIVERPOOL, ENGLAND.

Commenced business in the United States 1866.

Resident Manager, JAMES A. MACDONALD, New York City, N. Y.

ASSETS.

Cash value of real estate, less incumbrances thereon..... \$30,000.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCK.</i>	<i>Par Value.</i>	<i>Market Value.</i>
Farmers' Loan & Trust Co.....	\$190,000.00	\$45,500.00
<i>BONDS.</i>		
United States.....	265,000.00	333,900.00
Mississippi State	20,000.00	20,000.00
New York, Lack. & Western R. R.....	200,000.00	227,125.00
Chicago & South western R. R.	10,000.00	12,100.00
North Wisconsin R. R.....	30,000.00	37,500.00
Chicago, Burlington & Quincy R. R.....	25,000.00	32,500.00

	<i>Par Value.</i>	<i>Market Value.</i>
Chicago, Rock Island & Pacific R. R.....	\$35,000.00	\$38,687.50
Fremont, Elkhorn & Mo. R. R.....	10,000.00	12,300.00
Chicago, Milwaukee & St. Paul R. R.....	75,000.00	80,875.00
Chicago & Northwestern R. R.....	50,000.00	54,437.50
Baltimore & Ohio R. R.	10,000.00	10,850.00
Pennsylvania R. R. Co.....	50,000.00	53,375.00
Morris & Essex R. R. Co.....	85,000.00	119,425.00
Michigan Central R. R.....	43,000.00	47,700.00
West Shore R. R.	100,000.00	102,750.00
Central R. R. of New Jersey.....	80,000.00	86,900.00
Lake Shore & Michigan Southern R. R.....	50,000.00	61,812.50
Northern Pacific R. R.....	50,000.00	57,625.00
Canada Southern R. R.....	25,000.00	27,000.00
Chicago, St. Paul, Minn. & Omaha R. R.....	25,000.00	30,250.00
Albany & Susquehanna R. R. Co.....	25,000.00	33,750.00
Detroit & Bay City R. R.....	20,000.00	26,600.00
New York City, water r.....	100,000.00	105,000.00
New York, con. dock.....	100,000.00	112,000.00
Consolidated Gas Co., N. Y.....	20,000.00	21,400.00
Total values	<u>\$1,513,000.00</u>	<u>\$1,790,862.50</u>

Market value of stocks and bonds.....	\$1,790,862.50
Cash in the company's office.....	5,533.15
Cash deposited in bank.....	185,920.54
Interest due and accrued	6,783.33
Gross premiums in course of collection.....	173,209.10
Gross assets.....	<u>\$2,192,308.62</u>

LIABILITIES.

Net amount of unpaid losses.....	\$144,021.52
Unearned premiums at fifty per cent of gross premiums...	1,146,623.89
Commissions and brokerage.....	4,802.52
All other liabilities.....	8,859.97
Gross liabilities.....	<u>\$1,304,307.90</u>

INCOME.

Cash received for gross premiums.....	\$1,827,485.69
Deduct re-insurance, rebate, and return premiums.....	351,561.67
Net cash received for premiums — all fire.....	<u>\$1,475,924.02</u>
Interest and dividends from all sources.....	78,135.17
Income from rents.....	2,039.86
Gross cash income.....	<u>\$1,556,099.05</u>

EXPENDITURES.

Gross amount paid for losses	\$943,461.71
Deduct salvage and re-insurance.....	63,301.48
Net amount paid for losses — all fire	\$880,160.23
Commissions and brokerage.....	221,612.58
Salaries and fees of officers and employees	103,142.72
State and local taxes.....	43,526.26
All other payments and expenditures.....	90,110.05
Gross cash expenditures.....	<u>\$1,338,551.84</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force Dec. 31, 1888.....	\$208,706,687.00	\$2,289,958.56
Written or renewed during the year.....	165,432,109.00	1,823,467.66
Total	<u>\$374,138,796.00</u>	<u>\$4,113,426.22</u>
Deduct risks expired or terminated.....	159,967,967.00	1,748,024.58
In force at the end of the year.....	<u>\$214,170,829.00</u>	<u>\$2,365,401.64</u>
Deduct amount re-insured	7,261,455.00	72,153.87
Net amount in force Dec. 31, 1889.....	<u>\$206,909,374.00</u>	<u>\$2,293,247.77</u>

MISCELLANEOUS.

Premiums received in the United States.....	\$22,220,863.00
Losses paid in the United States.....	14,121,790.00
Fire losses incurred during the year.....	890,374.21
Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Ohio.....	\$126,000.00	\$75,269.45
Oregon	63,000.00	6,761.77
Virginia	63,000.00	28,518.95
Georgia.....	31,500.00	14,375.00
Mississippi.....	26,300.00	30,240.00
Dakota	31,500.00	14,416.77

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$32,637.00
Premiums received.....	417,079.00
Losses paid.....	None.
Losses incurred	None.

FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER COUNTRIES.

DETAILED ABSTRACTS FROM THE ANNUAL STATEMENTS OF THE
FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER
COUNTRIES, AUTHORIZED TO DO BUSINESS IN THE STATE
OF NEW HAMPSHIRE BY LICENSE OF THE DE-
PARTMENT, ISSUED IN 1890, SHOWING THEIR
STANDING AND CONDITION ON THE 31ST
DAY OF DECEMBER, 1889.

GUARDIAN FIRE AND LIFE ASSURANCE COMPANY.

UNITED STATES BRANCH.

LONDON, ENGLAND.

Commenced business in the United States September 25, 1872.

HENRY E. BOWERS, *Resident Manager*. N. W. MESEROLE, *Ass't Manager*.

New York City, N. Y.

ASSETS.

Loans on mortgages of real estate (first liens).....	\$70,000.00
Interest accrued thereon.....	661.25
Value of lands mortgaged	\$101,000.00
Value of buildings thereon	64,000.00
Insurance held as collateral.....	59,000.00
Market value of stocks and bonds.....	1,325,500.00
Cash deposited in bank.....	61,107.45
Interest due and accrued	12,020.84
Gross premiums in course of collection.....	51,164.55
Rents due and accrued.....	566.67
Gross assets.....	<u>\$1,521,020.76</u>

LIABILITIES.

Net amount of unpaid losses.....	\$66,521.90
Unearned premiums at fifty per cent of gross premiums..	634,987.29
Due and accrued for salaries, rent, and incidental expenses	3,624.09
Commissions and brokerage.....	3,759.73
State and local taxes.....	6,701.47
Return premiums.....	205.04
Gross liabilities.....	<u><u>\$715,799.52</u></u>

INCOME.

Cash received for gross premiums.....	\$985,339.53
Deduct re-insurance, rebate, and return premiums.....	142,046.18
Net cash received for premiums — all fire	\$843,293.35
Received for interest on mortgages.....	3,150.00
Interest and dividends from all other sources.....	28,940.14
Income from rents.....	2,150.00
Gross cash income	<u>\$877,533.49</u>

EXPENDITURES.

Gross amount paid for losses.....	\$498,466.48
Deduct salvage and re-insurance.....	12,887.45
Net amount paid for losses — all fire	\$485,579.03
Commissions and brokerage.....	176,741.60
Salaries and fees of officers and employees	96,036.23
State and local taxes	23,791.89
All other payments and expenditures.....	66,671.09
Gross cash expenditures.....	<u><u>\$848,819.84</u></u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$130,357,716.18	\$1,157,719.78
Written or renewed during the year.....	117,075,906.89	993,023.04
Total	<u>\$247,433,623.07</u>	<u>\$2,150,742.82</u>
Deduct risks expired or terminated	98,815,419.66	880,768.23
In force at the end of the year.....	<u>\$148,618,203.41</u>	<u>\$1,269,974.59</u>
Deduct amount re-insured.....	2,833,692.00	16,919.01
Net amount in force December 31, 1889	<u><u>\$145,784,511.41</u></u>	<u><u>\$1,253,055.58</u></u>

MISCELLANEOUS.

Premiums received in the United States	\$7,735,474.37
Losses paid in the United States	3,758,909.51
Fire losses incurred during the year.....	507,941.92

Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Georgia	\$31,687.50	\$11,204.38
Ohio	126,750.00	31,466.24
Oregon	63,375.00	10,094.10
Virginia	63,375.00	2,544.82

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

UNITED STATES BRANCH.

LONDON AND EDINBURGH, GREAT BRITAIN.

Commenced business in the United States, 1866.

Resident Manager, SAMUEL P. BLAGDEN, New York City, N. Y.

ASSETS.

Market value of stocks and bonds.....	\$3,069,372.00
Cash in the company's office.....	434.11
Cash deposited in bank	76,223.42
Interest due and accrued	52,986.00
Gross premiums in course of collection.....	249,888.75
Notes not matured, taken for premiums	11.67
Due for re-insurance.....	760.43
All other assets.....	850.00
Gross assets	<u>\$3,450,526.38</u>

LIABILITIES.

Net amount of unpaid losses.....	\$182,813.82
Unearned premiums at fifty per cent of gross premiums ..	1,385,646.61
Special agents' balances.....	5,663.21
Gross liabilities	<u><u>\$1,574,123.64</u></u>

INCOME.

Cash received for gross premiums	\$2,371,950.63
Deduct re-insurance, rebate, and return premiums.....	<u>478,758.71</u>
Net cash received for premiums — all fire.....	\$1,893,191.92
Interest and dividends from all other sources	<u>147,627.12</u>
Gross cash income.....	<u>\$2,040,819.04</u>

EXPENDITURES.

Gross amount paid for losses.....	\$1,490,924.92
Deduct salvage and re-insurance	<u>210,325.65</u>
Net amount paid for losses — all fire	\$1,280,599.27
Commissions and brokerage	314,308.25
Salaries and fees of officers and employees	232,116.71
State and local taxes.....	49,561.95
All other payments and expenditures.....	<u>70,506.15</u>
Gross cash expenditures.....	<u><u>\$1,947,092.33</u></u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$286,852,810.00	\$2,951,360.64
Written or renewed during the year.....	<u>243,516,413.00</u>	<u>2,384,940.20</u>
Total	\$530,369,220.00	\$5,336,300.84
Deduct risks expired or terminated.....	<u>253,586,032.00</u>	<u>2,367,927.38</u>
In force at the end of the year.....	\$276,783,191.00	\$2,968,373.46
Deduct amount re-insured	<u>21,988,709.00</u>	<u>197,080.23</u>
Net amount in force Dec. 31, 1889....	<u><u>\$254,794,482.00</u></u>	<u><u>\$2,771,293.23</u></u>

MISCELLANEOUS.

Premiums received in the United States	\$32,519,840.64
Losses paid in the United States	20,796,550.65
Fire losses incurred during the year.....	1,294,761.37
Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Ohio	\$127,500.00	\$69,372.14
Oregon	61,595.00	17,376.99
Virginia.....	51,651.00	14,932.26
Georgia.....	31,750.00	22,246.58
North Carolina	13,000.00	9,116.55

NORTHERN ASSURANCE COMPANY.

UNITED STATES BRANCH.

LONDON, ENGLAND.

HOWARD S. WHELOCK, *Resident Manager*, Boston, Mass.

ASSETS.

Cash value of real estate, less incumbrances thereon.....	\$114,505.44
Market value of stocks and bonds.....	1,187,111.50
Cash in the company's office.....	2,976.56
Cash deposited in bank	72,055.43
Interest due and accrued.....	10,946.50
Gross premiums in course of collection.....	125,478.01
All other assets.....	846.77
Gross assets.....	<u>\$1,513,920.21</u>

LIABILITIES.

Net amount of unpaid losses	\$103,053.87
Unearned premiums at fifty per cent of gross premiums ..	705,112.62
Due and accrued for salaries, rent, and incidental expenses	3,130.08
Commissions and brokerage.....	19,782.25
Gross liabilities.....	<u><u>\$831,078.82</u></u>

INCOME.

Cash received for gross premiums.....	\$1,127,803.73	
Deduct re-insurance, rebate, and return premiums....	183,360.66	
Net cash received for premiums — all fire.....		\$944,443.07
Interest and dividends from all sources.....		44,287.96
Income from all sources.....		1,034.50
Amount received from the home office.....	\$200,170.61	
Gross cash income.....		<u>\$989,765.53</u>

EXPENDITURES.

Gross amount paid for losses.....	\$724,888.32	
Deduct salvage and re-insurance.....	35,150.38	
Net amount paid for losses — all fire.....		\$689,737.94
Commissions and brokerage.....		160,006.77
Salaries and fees of officers and employees.....		65,515.79
State and local taxes.....		27,399.65
All other payments and expenditures.....		104,121.81
Amount remitted to the home office.....	\$149,987.89	
Gross cash expenditures.....		<u><u>\$1,046,781.96</u></u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$131,318,052.00	\$1,389,613.34
Written or renewed during the year.....	112,835,165.00	1,151,673.69
Total.....	<u>\$244,153,217.00</u>	<u>\$2,541,287.03</u>
Deduct risks expired or terminated.....	107,191,670.00	1,084,342.00
In force at the end of the year.....	<u>\$136,961,547.00</u>	<u>\$1,456,945.03</u>
Deduct amount re-insured.....	4,501,858.00	46,719.79
Net amount in force December 31, 1889.....	<u><u>\$132,459,689.00</u></u>	<u><u>\$1,410,225.24</u></u>

MISCELLANEOUS.

Premiums received in the United States.....	\$9,066,483.43
Losses paid in the United States.....	5,513,322.59
Fire losses incurred during the year.....	696,927.93
Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Ohio	\$126,000.00	\$77,540 31
Virginia	63,000.00	17,340.00
Georgia.....	31,500.00	16,951.00
Oregon	63,000.00	6,761.97

SUN FIRE OFFICE.

UNITED STATES BRANCH.

LONDON, ENGLAND.

Commenced business in the United States, August 1, 1882.

J. J. GULE, *Resident Manager*, New York City, N. Y.

ASSETS.

Cash value of real estate, less incumbrances thereon.....	\$149,756.23
Loans on mortgages of real estate (first liens).....	678,000.00
Interest due and accrued thereon.....	11,750.01
Value of lands mortgaged	\$771,500.00
Value of buildings thereon.....	503,000.00
Insurance held as collateral	363,500.00
Market value of stocks and bonds.....	636,060.00
Cash in company's office	4,875.59
Cash deposited in bank.....	240,840.06
Interest due and accrued	13,540.00
Gross premiums in course of collection.....	221,509.16
Gross assets.....	\$1,956,331.05

LIABILITIES.

Net amount of unpaid losses.....	\$124,820.49
Unearned premiums at fifty per cent of gross premiums...	956,709.72

Due and accrued for salaries, rent, and incidental expenses	\$525.00
Commissions and brokerage.....	25,175.00
Return premiums and re-insurance.....	26,878.00
Gross liabilities.....	<u>\$1,134,108.21</u>

INCOME.

Cash received for gross premiums.....	\$1,499,476.76
Deduct re-insurance, rebate, and return premiums	<u>288,099.76</u>
Net cash received for premiums — all fire.....	\$1,211,377.00
Received for interest on mortgages.....	41,692.97
Interest and dividends from all other sources.....	31,098.78
Gross cash income	<u>\$1,284,168.75</u>

EXPENDITURES.

Gross amount paid for losses.....	\$850,764.82
Deduct salvage and re-insurance.....	<u>55,664.26</u>
Net amount paid for losses — all fire.....	\$795,100.56
Commissions and brokerage.....	210,064.53
Salaries and fees of officers and employees.....	64,876.94
State and local taxes.....	26,176.31
All other payments and expenditures.....	116,187.32
Gross cash expenditures.....	<u><u>\$1,212,405.66</u></u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$191,301,946.00	\$1,907,895.21
Written or renewed during the year.....	147,303,351.00	1,583,133.43
Total.....	<u>\$338,605,297.00</u>	<u>\$3,491,028.64</u>
Deduct risks expired or terminated.....	139,936,883.00	1,500,935.19
In force at the end of the year.....	<u>\$198,668,414.00</u>	<u>\$1,990,093.45</u>
Deduct amount re-insured.....	7,551,600.00	76,674.00
Net amount in force Dec. 31, 1889.....	<u><u>\$191,116,814.00</u></u>	<u><u>\$1,913,419.45</u></u>

MISCELLANEOUS.

Premiums received in the United States.....	\$8,340,906.00
Losses paid in the United States.....	5,380,891.00
Fire losses incurred during the year.....	814,411.00
Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Ohio.....	\$126,000.00	\$49,459.64
Virginia.....	12,600.00	20,110.28
Georgia.....	31,500.00	15,300.27

NEW HAMPSHIRE
FIRE INSURANCE COMPANIES

TRANSACTING NO NEW BUSINESS.

ABSTRACT OF ANNUAL REPORTS, WITH STATEMENTS OF ASSETS
AND LIABILITIES, FROM COMPANIES WHICH CEASED
TO DO BUSINESS IN THE YEAR 1889.

AMOSKEAG FIRE INSURANCE COMPANY.

Incorporated May 4, 1886. Commenced business June 22, 1886.

ALPHEUS GAY, *President.*

JAMES E. DODGE, *Secretary.*

Principal office, Manchester, N. H.

CASH CAPITAL, \$50,000.00.

ASSETS.

Loans on mortgages of real estate (first liens)	\$29,977.60
Value of lands mortgaged.....	\$102,875.00
Insurance held as collateral.....	12,970.00
Market value of stocks and bonds.....	\$7,000.00
Loans on collateral securities.....	16,136.14
Cash in the company's office.	5,684.96
Cash deposited in bank.....	5,000.00
Gross premiums in course of collection.....	1,819.12
	<hr/>
Gross assets.....	\$65,617.82

LIABILITIES.

Net amount of unpaid losses.....	\$2,200.00
Due and accrued for salaries, rent, and incidental expenses	400.00
Commissions and brokerage.....	298.26
Return premiums and expense.....	272.97
	<hr/>
Gross liabilities, except capital and surplus.....	\$3,171.23

INCOME.

Net cash received for premiums — all fire.....	\$28,108.14
Received for interest on mortgages.....	2,660.00
Interest and dividends from all other sources.....	1,705.77
Income from all other sources.....	25,390.84
	<hr/>
Gross cash income	\$57,864.75

EXPENDITURES.

Net amount paid for losses — all fire.....	\$22,409.65
Dividends paid stockholders.....	2,500.00
Commissions and brokerage	4,270.94
Salaries and fees of officers and employees	2,492.51
State and local taxes.....	500.00
All other payments and expenditures.....	20,122.27
Gross cash expenditures.....	<u>\$52,295.37</u>

MISCELLANEOUS.

Premiums received from organization to date.....	\$119,344.01
Losses paid from organization to date	57,530.30
Fire losses incurred during the year.....	17,273.71
Cash dividends declared since commencing business	2,500.00
Company's stock owned by the directors, at par value.....	17,600.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$2,232,068.68
Premiums received.....	29,931.17
Losses paid	22,409.65
Losses incurred	17,237.71

CAPITOL FIRE ASSOCIATION.

Incorporated February 22, 1886. Commenced business February 22, 1886.

FRANK A. McKEAN, *President*.

MARK R. BUXTON, *Secretary*.

Principal office, Nashua.

CASH CAPITAL, \$50,000.00.

ASSETS.

Loans on mortgages of real estate (first liens).....	\$12,625.00
Interest accrued thereon.....	282.20
Market value of stocks and bonds.....	43,725.00
Loans on collateral securities.....	7,627.71

Cash in the company's office.....	\$5,201.06
Cash deposited in bank.....	2,361.55
Interest due and accrued	1,445.42
Gross premiums in course of collection.....	2,392.22
Due from other companies for re-insurance on losses paid..	396.00
Gross assets.....	<u>\$76,056.16</u>

LIABILITIES.

Net amount of unpaid losses.....	\$7,349.90
Dividends to stockholders, unpaid.....	3,000.00
Commissions and brokerage.	463.30
Return premiums.....	223.54
Re-insurance	139.06
Gross liabilities, except capital and surplus	<u>\$11,175.80</u>

INCOME.

Net cash received for premiums — all fire.....	\$40,732.95
Received for interest on mortgages.....	1,815.20
Interest and dividends from all other sources.....	4,990.95
Gross cash income	<u>\$47,539.10</u>

EXPENDITURES.

Net amount paid for losses — all fire.....	\$14,568.19
Dividends paid stockholders.....	3,000.00
Commissions and brokerage.....	7,157.52
Salaries and fees of officers and employees	1,661.22
State and local taxes.....	500.00
All other payments and expenditures.....	32,850.70
Gross cash expenditures.....	<u>\$59,737.63</u>

MISCELLANEOUS.

Premiums received from organization to date	\$149,419.44
Losses paid from organization to date	54,412.25
Fire losses incurred during the year.....	20,045.56
Cash dividends declared since commencing business	10,000.00
Company's stock owned by the directors, at par value.....	31,900.00
Amount loaned to officers and directors.....	4,950.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$3,682,402.00
Premiums received.....	46,102.40
Losses paid	14,568.19
Losses incurred.....	20,045.56

MANCHESTER CITY FIRE INSURANCE COMPANY.

Incorporated August, 1887. Commenced business October 17, 1887.

WILLIAM J. HOYT, *President*.

LUCIEN B. CLOUGH, *Secretary*.

Principal office, Manchester.

CASH CAPITAL, \$50,000.00.

ASSETS.

Loans on mortgages of real estate (first liens).....	\$39,075.00
Interest accrued thereon.....	634.09
Value of lands mortgaged.....	\$92,600.00
Value of buildings thereon.....	44,325.00
Insurance held as collateral.....	28,974.00
Market value of stocks and bonds	4,700.00
Loans on collateral securities.....	10,500.00
Cash in company's office.....	91.75
Cash deposited in bank.....	4,509.93
Interest due and accrued.....	286.31
Gross premiums in course of collection.....	780.00
Gross assets.....	\$60,577.08

LIABILITIES.

None, except capital and surplus.

INCOME.

Net cash received for premiums — all fire.....	\$3,561.33
Received for interest on mortgages.....	3,430.09
Gross cash income	\$6,991.42

EXPENDITURES.

Net amount paid for losses — all fire.....	\$227.70
Commissions and brokerage.....	62.73
State and local taxes.....	500.00
All other payments and expenditures.....	2,424.00
	<hr/>
Gross cash expenditures.....	\$3,214.43
	<hr/>

MISCELLANEOUS.

Premiums received from organization to date.....	\$4,886.94
Losses paid from organization to date	227.70
Fire losses incurred during the year	227.70
Company's stock owned by the directors, at par value.....	20,000.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$372,155.00
Premiums received	4,133.54
Losses paid	227.70
Losses incurred.....	227.70

MASCOMA FIRE INSURANCE COMPANY.

Incorporated November 29, 1886. Commenced business December 9, 1886.

FRANK C. CHURCHILL, *President*.

ALPHEUS W. BAKER, *Secretary*.

Principal Office, Lebanon.

CASH CAPITAL, \$25,000.00.

ASSETS.

Loans on mortgages of real estate (first liens).....	\$24,535.00
Interest accrued thereon.....	517.69
Value of lands mortgaged	\$62,970.00
Value of buildings thereon.....	27,765.00
Insurance held as collateral.....	10,000.00
Market value of stocks and bonds.....	15,150.00
Cash in the company's office.....	669.65

1889.]

FIRE INSURANCE COMPANIES.

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Cash deposited in bank.....	\$842.16
Interest accrued.....	429.32
Gross premiums in course of collection.....	1,405.16
	<hr/>
Gross assets.....	\$43,548.98

LIABILITIES.

Net amount of unpaid losses	\$6,956.05
Due and accrued for salaries, rent, and incidental expenses	311.25
Commissions and brokerage.....	214.35
	<hr/>
Gross liabilities, except capital and surplus	\$7,481.65

INCOME.

Net cash received for premiums	\$28,645.33
Received for interest on mortgages	2,111.26
Interest and dividends from all other sources.....	1,275.97
	<hr/>
Gross cash income.....	\$32,032.56

EXPENDITURES.

Net amount paid for losses — all fire	\$11,520.10
Dividends paid stockholders.....	2,250.00
Commissions and brokerage.....	4,814.03
Salaries and fees of officers and employees.....	1,780.00
State and local taxes.....	250.00
Office and incidental expenses	960.92
All other payments and expenditures.....	11,590.68
	<hr/>
Gross cash expenditures.....	\$33,165.73

MISCELLANEOUS.

Premiums received from organization to date	\$86,155.08
Losses paid from organization to date	32,971.63
Fire losses incurred during the year.....	16,996.70
Cash dividends declared since commencing business	2,250.00
Company's stock owned by the directors, at par value.....	16,000.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$2,063,919.72
Premiums received	30,065.78
Losses paid.....	11,520.10
Losses incurred.....	16,996.70

INDIAN HEAD MUTUAL FIRE INSURANCE COMPANY.

Organized November 22, 1885. Commenced business November 22, 1885.

JOHN H. GOODALE, *President.*

MARK R. BUXTON, *Secretary.*

Principal Office, Nashua.

ASSETS.

Loans on mortgages of real estate (first liens).....	\$13,637.00
Value of lands mortgaged	\$11,900.00
Value of buildings thereon	2,000.00
Insurance held as collateral.....	1,700.00
Par and market value of stocks and bonds.....	3,500.00
Loans on collateral securities.....	1,920.00
Cash deposited in bank.....	2,227.85
Interest due and accrued.....	676.34
Premiums in course of collection	837.24
	<hr/>
Gross available assets	\$22,798.43
Assessable contingent premiums on outstanding risks, \$18,894.88	

LIABILITIES.

Gross amount of unpaid losses.....	\$1,316.25
Due or to become due for borrowed money and interest....	5,000.00
Return premiums due on cancelled policies	72.50
Profits or surplus due on terminated policies..	38.90
Commissions on premiums in course of collection.....	156.90
	<hr/>
Liabilities, except surplus.....	\$6,584.55

INCOME.

Net cash premiums received during the year.....	\$10,993.28
Interest received on mortgages	603.07
Interest and dividends from all other sources.....	829.33
	<hr/>
Gross cash income.....	\$12,425.68
Contingent premiums received during the year	\$23,739.20

EXPENDITURES.

Gross amount paid for losses during the year.....	\$1,753.91
Commissions on premiums	2,042.30
Salaries and fees of officers and employees	1,034.21
Profits or surplus on terminated policies.....	358.08
Rents.....	116.64
Paid for interest on borrowed money.....	500.00
All other payments and expenditures.....	4,360.90
	<hr/>
Gross cash expenditures.....	\$10,166.04

GENERAL ITEMS.

Losses incurred during the year.....	\$3,070.16
Percentage of cash premium returned during the year as profit or surplus, ten per cent.	
Cash received of other companies for insurance.....	2,679.68

NEW HAMPSHIRE BUSINESS.

Risks written during the year.....	\$719,746.00
Cash premiums received	11,869.60
Contingent premiums therewith	23,739.20
Losses paid during the year	1,753.91
Losses incurred during the year.....	3,070.16

FIDELITY AND CASUALTY INSURANCE COMPANIES

OF OTHER STATES AND COUNTRIES.

DETAILED ABSTRACTS FROM THE ANNUAL STATEMENTS OF THE
FIDELITY AND CASUALTY INSURANCE COMPANIES OF OTHER
STATES AND COUNTRIES AUTHORIZED TO DO BUSINESS
IN NEW HAMPSHIRE, SHOWING THEIR STANDING
AND CONDITION ON THE 31ST DAY OF
DECEMBER, 1889.

AMERICAN STEAM BOILER INSURANCE COMPANY.

NEW YORK CITY, N. Y.

Incorporated November 5, 1883. Commenced business November 7, 1883.

WILLIAM K. LATHROP, *President.*

VINCENT R. SCHENCK, *Secretary.*

CASH CAPITAL, \$500,000.00.

ASSETS.

Loans on mortgages of real estate (first liens).....	\$53,000.00
Interest due and accrued thereon	936.88
Value of lands mortgaged.....	\$72,500.00
Value of buildings thereon.....	44,000.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>		<i>Par Value.</i>	<i>Market Value.</i>
Pennsylvania Boiler Ins. Co	\$29,500.00	\$19,850.00	
Western Union Tel. Co.....	30,000.00	25,675.00	
Consolidated Gas Co. of New York City	10,000.00	9,000.00	
Orange Cross-Town & Bloom'd R. R.....	3,500.00	7,500.00	
Knickerbocker Trust Co., N. Y. City	7,000.00	12,600.00	
Chatham National Bank, N. Y. City.....	9,550.00	31,037.00	
North River Bank, N. Y. City	12,000.00	18,000.00	
American Ex. Nat. Bank, New York City...	4,000.00	6,600.00	
National Broadway Bank, N. Y. City.....	6,825.00	21,157.00	
St. Nicholas Bank, N. Y. City	27,500.00	35,750.00	
Commercial Nat. Bank, N. Y. City.....	10,000.00	11,300.00	
Third Nat. Bank, N. Y. City	24,000.00	31,200.00	
City of New York Consolidated Stock Dock	100,000.00	107,000.00	
Kings County Elevated R. R.	25,000.00	26,250.00	
Manufacturers' Club of Philadelphia	5,000.00	5,500.00	
Columbus, Hocking Valley & Toledo	4,000.00	3,600.00	
Wheeling, Lake Erie & Pittsburgh Coal Co.	20,000.00	19,000.00	
<i>BONDS.</i>			
United States Government.....	270,000.00	335,187.00	
Third Avenue R. R., N. Y. City.....	50,000.00	55,000.00	
Chicago & So. Western R. R.	10,000.00	13,000.00	
N. Y. Central & Hudson Riv. R. R.	10,000.00	11,500.00	

	<i>Par Value.</i>	<i>Market Value.</i>
Duluth & Manitoba R. R.....	\$10,000.00	\$11,200.00
Union Pacific R. R.	10,000.00	11,600.00
Central Pacific R. R.....	10,000.00	11,500.00
N. Y., Lackawanna & Western R. R.....	2,000.00	2,400.00
Morris & Essex R. R.	5,000.00	6,450.00
Long Dock, N. Y.	10,000.00	12,500.00
Atlantic Avenue R. R., Brooklyn	10,000.00	11,000.00
Lehigh & Wilkesbarre Coal Co.....	10,000.00	12,500.00
Buffalo & Erie R. R.....	10,000.00	12,500.00
City of Bayonne Water-Works	5,000.00	5,500.00
Holston Salt & Plaster Co.	25,000.00	35,000.00
Chicago, Rock Island & Pacific R. R.....	10,000.00	10,800.00
Canada Southern R. R.....	10,000.00	11,000.00
Central R. R. of N. J.....	20,000.00	23,500.00
St. Louis, Arkansas & Texas R. R.....	5,000.00	4,900.00
Missouri Pacific R. R.....	10,000.00	11,000.00
Albany & Susquehanna R. R.....	25,000.00	31,250.00
Second Avenue R. R., New York City.....	10,000.00	11,000.00
St. Louis, Iron Mt., Cairo, Ark. & Tex. R. R.	5,000.00	5,250.00
Danville City, Va.....	25,000.00	26,200.00
Total values.....	<u>\$894,875.00</u>	<u>\$1,072,756.00</u>
Market value of stocks and bonds.....		\$1,072,756.00
Cash in the company's office.....		826.38
Cash deposited in bank.....		65,769.46
Interest due and accrued.....		2,530.50
Gross premiums in course of collection.....		<u>231,436.90</u>
Gross assets.....		<u>\$1,427,256.12</u>

LIABILITIES.

Net amount of unpaid losses	\$3,500.00
Unearned premiums on outstanding risks.....	582,112.42
Due and accrued for salaries, rent, and incidental expenses	<u>4,770.00</u>
Gross liabilities, except capital and surplus	\$590,382.42
Paid-up capital.....	\$500,000.00
Surplus beyond all liabilities	<u>336,873.70</u>
Surplus as regards policy-holders	<u>836,873.70</u>
Total liabilities, including capital and surplus.....	<u><u>\$1,427,256.12</u></u>

INCOME.

Cash received for gross premiums	\$519,619.85
Deduct re-insurance, rebate, and return premiums.....	<u>11,678.79</u>
Net cash received for premiums.....	<u>\$507,941.00</u>

Received for interest on mortgages	\$11,857.94
Interest and dividends from all other sources	53,396.21
Gross cash income.....	<u>\$563,195.21</u>

EXPENDITURES.

Gross amount paid for losses	\$28,550.82
Dividends paid stockholders	80,000.00
Commissions and brokerage.....	125,497.88
Salaries and fees of officers and employees	30,073.97
State and local taxes.....	11,240.12
Office and incidental expenses	51,634.43
Inspectors' salaries and expenses.....	165,678.71
Gross cash expenditures.....	<u>\$492,675.93</u>

RISKS AND PREMIUMS.

	<i>Steam-Boiler Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$63,183,582.00	\$732,998.42
Written or renewed during the year.....	73,431,724.00	562,229.72
Total	<u>\$136,615,306.00</u>	<u>\$1,295,228.14</u>
Deduct risks expired or terminated.....	38,534,853.00	267,983.87
Net amount in force December 31, 1889	<u>\$98,080,453.00</u>	<u>\$1,027,244.27</u>

MISCELLANEOUS.

Premiums received from organization to date.....	\$1,694,114.04
Losses paid from organization to date.....	116,553.10
Losses incurred during the year.....	32,050.82
Cash dividends declared since commencing business.....	184,000.00
Company's stock owned by the directors, at par value	281,300.00
Dividends declared during the year 1889 (16 per cent).....	80,000.00
Amounts deposited in different States for the protection of all policy-holders.....	145,000.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Steam-boiler risks written.....	\$252,000.00
Premiums received	1,515.15
Received for inspections	649.34
Losses incurred and paid.....	47.73

AMERICAN SURETY COMPANY.

NEW YORK CITY, N. Y.

Incorporated April 14, 1884. Commenced business April 15, 1884.

WILLIAM L. TRENHOLM, *President*. FREDERICK F. NUGENT, *Secretary*.

CASH CAPITAL, \$1,000,000.00.

ASSETS.

Cost value of real estate, less incumbrances thereon.....	\$2,315.08
Loans on mortgages of real estate (first liens)	32,571.09
Value of lands mortgaged.....	\$62,000.00
Value of buildings thereon	38,000.00
Insurance held as collateral	18,000.00

SCHEDULE OF STOCKS AND BONDS.

STOCKS.

Par Value. Market Value.

New York City, consolidated	\$100,000.00	\$101,000.00
New York Central & Hudson River R. R....	200,000.00	216,500.00
Western Union Telegraph Co.....	220,000.00	183,700.00
Lake Shore & Michigan Southern Ry.....	180,000.00	193,500.00
Consolidated Gas Co., New York.....	50,000.00	46,000.00
The State Trust Co., New York.....	239,600.00	395,340.00

BONDS.

United States, registered	160,000.00	200,250.00
Total values	<u>\$1,149,600.00</u>	<u>\$1,336,290.00</u>

Market value of stocks and bonds 1,336,290.00

COLLATERAL SECURITIES FOR CASH LOANS.

	Market Value.	Amount Loaned.
Missouri Pacific R. R., stock	\$28,200.00	} \$25,000.00
St. Louis, Iron Mt. & So. Ry., bonds.....	1,760.00	
Total market value and amount loaned	<u>\$29,960.00</u>	<u>\$25,000.00</u>

Loans on collateral securities.....	25,000.00
Cash in the company's office.....	391.49
Cash deposited in bank	18,380.72
Interest due and accrued.....	6,883.33
Net premiums in course of collection	37,657.58
Gross assets.....	<u>\$1,459,489.29</u>

LIABILITIES.

Net amount of unpaid losses.....		\$58,369.56
Unearned premiums at fifty per cent of gross premiums..		195,492.11
Gross liabilities, except capital and surplus		<u>\$253,861.67</u>
Paid-up capital.....	\$1,000,000.00	
Surplus beyond all liabilities.....	205,627.62	
Surplus as regards policy-holders.....		<u>1,205,627.62</u>
Total liabilities, including capital and surplus.....		<u><u>\$1,459,489.29</u></u>

INCOME.

Cash received for gross premiums.....	\$395,877.06	
Deduct re-insurance, rebate, and return premiums.....	13,352.72	
Net cash received for premiums		\$382,524.34
Received for interest on mortgages.....		2,270.00
Interest and dividends from all other sources		62,058.05
Gross cash income.....		<u>\$446,852.39</u>

EXPENDITURES.

Gross amount paid for losses.....	\$119,984.79	
Deduct salvage and re-insurance	31,076.73	
Net amount paid for losses		\$88,908.06
Dividends paid stockholders.....		60,000.00
Commissions and brokerage.....		27,292.61
Salaries and fees of officers and employees.....		83,814.18
State and local taxes.....		7,413.25
Rents and general expenses		27,352.08
All other payments and expenditures, viz.:		
Printing, stationery, and advertising, \$12,864.22; post- age, telegrams, and express, \$9,299.85; law expenses, \$7,623.67		29,787.74
Gross cash expenditures		<u><u>\$324,567.92</u></u>

RISKS AND PREMIUMS.

	<i>Surety Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$54,680,363.00	\$356,413.36
Written or renewed during the year.....	64,620,770.00	402,889.57
Total	<u>\$119,301,133.00</u>	<u>\$759,302.93</u>

1889.]

INSURANCE COMPANIES.

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Deduct risks expired or terminated.....	\$58,331,461.00	\$368,318.71
Net amount in force December 31, 1889	<u>\$60,969,672.00</u>	<u>\$390,984.22</u>

MISCELLANEOUS.

Premiums received from organization to date	\$1,342,438.03
Losses paid from organization to date.....	325,960.21
Cash dividends declared since commencing business	150,000.00
Company's stock owned by the trustees, at par value.....	420,700.00
Dividends declared during the year 1889 (6 per cent)	60,000.00
Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Canada.....	\$63,250.00	\$589.85

BUSINESS IN NEW HAMPSHIRE, 1889.

Surety risks written.....	\$95,000.00
Premiums received	639.27

EMPLOYERS' LIABILITY ASSURANCE CORPORATION (LIMITED).

UNITED STATES BRANCH.

LONDON, ENGLAND.

Incorporated October, 1880. Commenced business April, 1881.

ENDICOTT & MACOMBER, *Resident Managers and Attorneys.*

Office, Boston, Mass.

ASSETS.

Market value of stocks and bonds.....	\$553,615.42
Cash in the company's office.....	22.80
Cash deposited in bank and with trustees	135,489.48
Interest due and accrued.....	5,832.58
Gross premiums in course of collection.....	<u>147,322.29</u>
Gross assets.....	\$842,282.57

LIABILITIES.

Net amount of unpaid losses.....	\$73,550.00
Unearned premiums at fifty per cent of gross premiums..	337,568.50
Commissions and brokerage.....	24,783.00
Gross liabilities	<u>\$435,901.50</u>

INCOME.

Net cash received for premiums	\$628,016.54
Interest and dividends from all sources.....	14,793.30
Gross cash income.....	<u>\$642,809.84</u>

EXPENDITURES.

Net amount paid for losses — all fire	\$180,044.88
Commissions and brokerage.....	161,870.83
Salaries and fees of officers and employees.....	35,680.23
State and local taxes.....	7,346.83
All other payments and expenditures, viz. :	
Advertising, \$19,790.65; bad debts, \$2,389.50; furniture, \$1,137.29; house expenses, \$1,225.23; law costs, \$7,015.83; postage, \$8,151.73; rent, \$4,799.79; stationery, \$15,949.94; traveling, \$8,872.79; repairs, \$897.04; ticket box charge, \$73.91; depreciation of bonds, \$16,803.50.....	87,107.30
Gross cash expenditures.....	<u>\$472,050.07</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$46,757,530.00	\$348,523.21
Written or renewed during the year.....	129,529,996.00	962,708.97
Total	<u>\$176,287,526.00</u>	<u>\$1,311,232.18</u>
Deduct risks expired or terminated.....	58,937,511.00	636,095.17
Net amount in force December 31, 1889	<u>\$117,350,015.00</u>	<u>\$675,137.01</u>

MISCELLANEOUS.

Premiums received in the United States.....	\$1,131,755.86
Losses paid in the United States.....	355,606.30
Losses incurred during the year.....	217,829.88

Amounts deposited in different States for the protection of
all policy-holders, as follows, viz. :

Massachusetts	\$242,000.00	
New York.....	100,000.00	
	<hr/>	\$342,000.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Fire risks written.....	\$1,532,400.00
Premiums received.....	10,330.40
Losses paid	5,033.54
Losses incurred.....	5,703.54

FIDELITY AND CASUALTY COMPANY.

NEW YORK CITY, N. Y.

Incorporated March 20, 1876. Commenced business May 1, 1876.

WILLIAM M. RICHARDS, *President.*

ROBERT J. HILLAS, *Secretary.*

CASH CAPITAL, \$250,000.00.

ASSETS.

Cash value of real estate less incumbrances thereon \$11,000.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
City of New York, consolidated.....	\$200,000.00	\$201,000.00
N. Y., Lacka. & Western R. R., guar.	25,000.00	28,000.00
City of Richmond, guar.....	10,000.00	10,000.00

<i>BONDS</i>		
U. S. Government.....	25,000.00	29,375 00
Pitts., Cleveland & Toledo R. R	25,000.00	26,875.00
West Shore Railway, guar	25,000.00	26,437.00
Brooklyn & Montauk R. R., guar.....	25,000.00	27,500.00
Lake Erie & Western R. R.....	25,000.00	28,125.00
Chicago, R. I. & Pacific R. R.....	50,000.00	53,500 00
Central R. R. of New Jersey.....	25,000.00	28,125.00
Cincinnati, Ind., St. Louis & Chicago R. R. .	25,000.00	25,000.00
Chesapeake & Ohio, P. M.....	10,000.00	11,500.00
Kings County Elevated R. R.....	10,000.00	10,700.00

Total values	<hr/> \$480,000.00	<hr/> \$506,137.50
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Market value of stocks and bonds.....		506,137.50
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COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Union Pacific R. R., bonds	\$17,250.00	\$50,000.00
Utah Southern R. R., bonds	23,000.00	
Kansas City & Omaha R. R., bonds	12,900.00	
Colorado Central R. R., bonds	8,800.00	
Del., Lack. & West. Ry., stock	40,650.00	50,000.00
Chicago, Rock Island & Pacific R. R., bonds	17,120.00	
Canada Southern Ry., stock	21,900.00	25,000.00
Chicago & Northwestern Ry., stock	11,100.00	
Western Union Telegraph Co., stock	41,500.00	50,000.00
Canada Southern Ry., stock	21,900.00	
Wabash R. R., bonds	30,600.00	25,000.00
Pullman Palace Car Co., stock	18,700.00	15,000.00
Lake Erie & Western R. R., stock	6,250.00	
Total market value and amount loaned	<u>\$271,670.00</u>	<u>\$215,000.00</u>

Loans on collateral securities	\$215,000.00
Cash in the company's office	31,752.29
Cash deposited in bank	36,571.80
Interest due and accrued on stocks and bonds	1,449.96
Interest due and accrued on collateral loans	2,582.64
Gross premiums in course of collection	181,925.91
Gross assets	<u>\$986,420.10</u>

LIABILITIES.

Net amount of unpaid losses	\$53,982.52
Unearned premiums on outstanding risks:	
Fidelity	\$99,476.32
Accident	333,491.37
Plate-Glass	91,622.52
Steam-Boiler	56,138.44
	<u>580,728.65</u>
Due and accrued for salaries, rent, and incidental expenses	364.89
Commissions and brokerage	59,719.80
Gross liabilities, except capital and surplus	<u>\$694,795.86</u>
Paid-up capital	\$250,000.00
Surplus beyond all liabilities	41,624.24
Surplus as regards policy-holders	<u>291,624.24</u>
Total liabilities, including capital and surplus	<u>\$986,420.10</u>

INCOME.

	<i>Fidelity Dep't.</i>	<i>Accident Dep't.</i>	
Cash received for gross premiums	\$231,463.68	\$620,615.93	
Deduct re-insurance, rebate, and return premiums	24,757.78	10,355.05	
Net Fidelity and Accident premiums	<u>\$206,705.90</u>	<u>\$610,260.88</u>	\$816,966.78
	<i>Plate-Glass Dep't.</i>	<i>Steam-Boiler Dep't.</i>	
Cash received for gross premiums	\$176,973.50	\$77,901.44	
Deduct re-insurance, rebate, and return premiums	4,738.54	9,200.13	
Net Plate-Glass & Steam-Boiler premiums	<u>\$172,234.96</u>	<u>\$68,701.31</u>	1,057,908.05
Interest and dividends from all sources			21,641.87
Received for rent			210.00
Gross cash income			<u>\$1,079,754.92</u>

EXPENDITURES.

	<i>Fidelity Dep't.</i>	<i>Accident Dep't.</i>	
Gross amount paid for losses	\$96,659.51	\$179,900.88	
Deduct salvage and re-insurance	17,668.70	704.90	
Net Fidelity and Accident losses	<u>\$78,990.81</u>	<u>\$179,195.98</u>	\$258,186.79
	<i>Plate-Glass Dep't.</i>	<i>Steam-Boiler Dep't.</i>	
Gross amount paid for losses	\$67,121.45	\$1,245.47	
Deduct salvage and re-insurance	10,174.22	175.00	
Net Plate-Glass and Steam-Boiler losses ..	<u>\$56,947.23</u>	<u>\$1,070.47</u>	58,017.70
Dividends paid stockholders			20,000.00
Commissions and brokerage			278,485.38
Salaries and fees of officers and employees			105,465.85
State and local taxes			13,402.72
All other payments			167,089.62
Gross cash expenditures			<u>\$900,648.06</u>

RISKS AND PREMIUMS.

	<i>Fidelity Risks.</i>	<i>Premiums.</i>
In force December 31, 1888	\$24,967,438.61	\$161,596.54
Written or renewed during the year	33,661,821.57	215,609.97
Total	<u>\$58,629,260.18</u>	<u>\$377,206.51</u>

	<i>Fidelity Risks.</i>	<i>Premiums.</i>
Deduct risks terminated and re-insured...	\$27,382,288.61	\$178,253.87
Net amount in force December 31, 1889	<u>\$31,246,971.57</u>	<u>\$198,952.64</u>
	<i>Accident Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$50,845,875.00	\$326,585.64
Written or renewed during the year.....	99,438,541.00	699,201.68
Total	<u>\$150,284,416.00</u>	<u>\$1,025,787.32</u>
Deduct risks terminated and re-insured...	53,634,750.00	358,804.57
Net amount in force December 31, 1889	<u>\$96,649,666.00</u>	<u>\$666,982.75</u>
	<i>Plate-Glass Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$5,260,310.86	\$151,182.71
Written or renewed during the year.....	6,617,197.57	185,151.12
Total	<u>\$11,877,508.43</u>	<u>\$336,333.83</u>
Deduct risks expired or terminated.....	5,303,834.29	153,088.79
Net amount in force December 31, 1889	<u>\$6,573,674.14</u>	<u>\$183,245.04</u>
	<i>Steam-Boiler Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$10,556,918.71	\$96,684.92
Written or renewed during the year.....	13,599,464.00	73,882.07
Total	<u>\$24,156,382.71</u>	<u>\$169,566.99</u>
Deduct risks terminated and re-insured...	7,871,068.71	61,491.28
Net amount in force December 31, 1889	<u>\$16,285,314.00</u>	<u>\$108,075.71</u>

MISCELLANEOUS.

Premiums received from organization to date	\$4,746,807.59
Losses paid from organization to date.....	1,728,551.08
Losses incurred during the year	370,187.01
Cash dividends declared since commencing business.....	140,000.00
Company's stock owned by the directors, at par value	63,900.00
Dividends declared during the year 1889 (8 per cent).....	20,000.00
Amount deposited for the protection of policy-holders in other States, Virginia.....	10,000.00

BUSINESS IN NEW HAMPSHIRE, 1889.

	Amount at Risk.	Premiums Received.	Losses Paid.	Losses Incurred.
Fidelity	\$1,000.00	\$15.00		
Accident	503,700.00	2,693.77	\$463.63	\$463.63
Plate-Glass	1,387.30	39.99		35.00
Steam-Boiler	5,000.00	37.50		
Aggregate.....	\$511,087.30	\$2,786.26	\$463.63	\$498.63

GUARANTEE COMPANY OF NORTH AMERICA.

UNITED STATES BRANCH.

MONTREAL, CANADA.

Commenced business in the United States, January, 1881.

ALEX. T. GALT, *President.* EDWARD RAWLINGS, *Manager in the U. S.*

Principal office, Montreal, Canada.

ASSETS.

Cash value of real estate, less incumbrances thereon.....	\$4,308.19
Loans on mortgages of real estate (first liens).....	12,022.55

SCHEDULE OF BONDS.

BONDS.	Par Value.	Market Value.
United States Government.....	\$14,000.00	\$14,700.00
City of Richmond, Va.....	1,000.00	1,230.00
City of Toronto.....	10,000.00	11,650.00
Montreal Harbor.....	17,000.00	20,145.00
Canada Southern Railway	15,000.00	14,625.00
City of Brooklyn, N. Y	200,000.00	216,875.00
Total values	\$257,000.00	\$279,225.00

Market value of stocks and bonds.....	\$279,225.00
Cash deposited in bank.....	57,583.36
Interest due and accrued	3,082.50
Gross premiums in course of collection.....	16,754.39
Furniture and safes.....	\$2,675.32
Gross assets.....	<u>\$372,975.99</u>

LIABILITIES.

Net amount of unpaid losses.....	\$24,248.29
Unearned premiums at fifty per cent of gross premiums...	97,362.47
Due and accrued for salaries, rent, and incidental expenses	1,537.71
Gross liabilities	<u>\$123,148.47</u>

INCOME.

Cash received for gross premiums.....	\$223,910.68
Deduct re-insurance, rebate, and return premiums.....	35,997.18
Net cash received for premiums.....	\$187,913.50
Interest and dividends from all sources.....	4,458.60
Claims recovered.....	16,090.10
Gross cash income	<u>\$208,462.20</u>

EXPENDITURES.

Gross amount paid for losses.....	\$58,839.67
Dividends paid stockholders in the United States.....	6,750.00
Commissions and brokerage.....	6,379.73
Salaries and fees of officers and employees.....	22,394.75
State and local taxes.....	4,500.00
Paid for furniture.....	537.00
All other payments and expenditures.....	41,092.42
Gross cash expenditures.....	<u>\$140,493.57</u>

RISKS AND PREMIUMS.

	<i>Guarantee Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$26,430,271.00	\$191,054.50
Written or renewed during the year.....	41,087,883.00	252,286.05
Total	<u>\$67,518,154.00</u>	<u>\$443,340.55</u>

1889.]

INSURANCE COMPANIES.

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Deduct risks expired or terminated.....	\$34,952,142.00	\$240,900.12
In force at the end of the year.....	\$32,566,012.00	\$202,440.43
Deduct amount re-insured.....	1,275,458.00	7,715.49
Net amount in force December 31, 1889	<u>\$31,290,554.00</u>	<u>\$194,724.94</u>

MISCELLANEOUS.

Premiums received in the United States.....	\$1,270,791.55
Losses paid in the United States.....	429,679.01
Losses incurred during the year.....	75,754.41
Company's stock owned by directors, in the United States..	67,770.00
Dividends declared during 1889 in the United States.....	6,750.00
Amounts deposited for the exclusive protection of policy-holders in other States or Countries, as follows, viz.:	

<i>State or Country.</i>	<i>Value of Deposits.</i>	<i>Liabilities.</i>
Virginia.....	\$15,930.00	\$2,358.90

BUSINESS IN NEW HAMPSHIRE, 1889.

Guarantee risks written.....	\$71,000.00
Premiums received.....	515.28
Losses incurred and paid.....	165.82

HARTFORD STEAM BOILER INSPECTION AND
INSURANCE COMPANY.

HARTFORD, CONN.

Incorporated June, 1866. Commenced business October, 1866.
J. M. ALLEN, *President.*J. B. PIERCE, *Secretary.*

CASH CAPITAL, \$500,000.00.

ASSETS.

Cash value of real estate, less incumbrances thereon	\$2,414.88
Loans on mortgages of real estate (first liens).....	429,370.00
Interest due and accrued thereon	9,136.70

Value of lands mortgaged.....	\$1,341,283.00
Value of buildings thereon.....	274,380.00
Insurance held as collateral.....	103,095.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
City National Bank, Hartford.....	\$4,000.00	\$4,000.00
Hartford National Bank, Hartford.....	8,600.00	13,416.00
Security Company, Hartford.....	8,000.00	11,200.00
American National Bank, Hartford.....	5,000.00	6,500.00
Farmers & Mechanics Nat. Bank, Hartford..	7,100.00	7,668.00
Ætna National Bank, Hartford.....	3,300.00	3,597.00
New York, New Haven & Hartford R. R....	12,000.00	29,400.00
Chicago, Burlington & Quincy R. R.....	11,000.00	11,770.00
Chicago, Milwaukee & St. Paul Ry. Co....	10,000.00	11,400.00
Atchison, Topeka & Santa Fé R. R.....	10,000.00	3,400.00
Chicago, Rock Island & Pacific Ry.....	11,000.00	10,780.00
St. Louis & San Francisco Ry.....	10,000.00	9,500.00
Chicago & Northwestern Ry.....	10,000.00	14,200.00
<i>BONDS.</i>		
State of Connecticut....	100,000.00	110,000.00
United States.....	2,000.00	2,500.00
Wooster, Ohio, city.....	10,000.00	10,800.00
Atchison, Kansas, city park.....	15,000.00	16,200.00
Solomon, Kansas, city.....	5,000.00	5,500.00
Hutchinson, Kansas, city.....	12,000.00	12,600.00
Cullison, Kansas, city.....	6,500.00	7,150.00
Kansas City, Kansas, city.....	10,000.00	10,500.00
Coolidge, Kansas, city.....	10,000.00	11,000.00
Leavenworth, Kansas, city.....	6,000.00	6,300.00
Horton, Kansas, city.....	12,000.00	12,960.00
Evansville, Ind., city.....	10,000.00	11,000.00
Council Bluffs, Iowa, city.....	10,000.00	11,000.00
Winfield, Kansas, city.....	10,000.00	10,500.00
Medicine Lodge, Kansas.....	5,000.00	5,400.00
York, Nebraska, city.....	10,000.00	10,500.00
Columbus, Nebraska, city.....	10,000.00	10,100.00
Abilene City, Kansas, board of education..	12,000.00	12,600.00
Anthony City, Kansas, board of education..	12,500.00	13,750.00
Gladstone, Michigan, city.....	10,000.00	10,500.00
Gladwin, Michigan, city.....	7,000.00	7,700.00
Madrid, Iowa, school district.....	3,500.00	3,675.00
Nebraska, school.....	1,000.00	1,020.00
Nebraska, school.....	12,355.00	12,972.75
Kansas, school.....	11,435.00	11,663.70
Kansas, school.....	5,000.00	5,250.00
Minnesota, school.....	1,400.00	1,470.00
Mason & Tazewell District, Illinois.....	13,200.00	14,520.00
Lake Fork District, Illinois.....	14,010.61	15,411.67
W. C. Special District, Illinois.....	10,000.00	10,500.00
Big Slough District, Illinois.....	15,000.00	16,500.00
Arizona Canal Co.....	10,000.00	10,500.00
Peoria, Illinois, township.....	5,000.00	5,000.00
Oxford, Kansas, township.....	10,000.00	10,500.00
Oswego, Kansas, township.....	10,000.00	10,500.00

Par Value. Market Value.

Jefferson, Kansas, township	10,000.00	10,500.00
Reno, Kansas, township.....	15,000.00	15,750.00
Dexter, Kansas, township.....	10,000.00	10,500.00
Haskell, Kansas, township.....	5,000.00	5,500.00
Albion, Nebraska, village.....	6,500.00	7,150.00
School Creek Precinct, Clay Co., Neb.....	5,000.00	5,250.00
Sutton Precinct, Clay Co., Neb.....	5,000.00	5,250.00
Lewis Precinct, Clay Co., Neb.....	8,000.00	8,400.00
Pawnee County, Kansas.....	11,000.00	11,550.00
Dickinson County, Kansas.....	15,000.00	15,750.00
Riley County, Kansas.....	10,000.00	10,500.00
Lyon County, Iowa.....	10,000.00	10,000.00
Dayton & Western R. R.....	15,000.00	17,250.00
Mahoning Coal R. R. Co.....	10,000.00	11,000.00
Cincinnati, Van Wert & Michigan R. R.....	12,000.00	13,200.00

Total values.....	<u>\$664,400.61</u>	<u>\$732,424.12</u>
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Market value of stocks and bonds.....	\$732,424.12
Cash in the company's office.....	1,535.63
Cash deposited in bank	50,628.82
Interest due and accrued.....	15,507.99
Gross premiums in course of collection.....	102,887.45

Gross assets.....	<u>\$1,343,905.59</u>
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LIABILITIES.

Net amount of unpaid losses.....	\$19,669.87
Unearned premiums on outstanding risks.....	756,077.47
Due and accrued for salaries, rent, and incidental expenses.....	625.00
Commissions and brokerage	1,994.79

Gross liabilities, except capital and surplus.....	<u>\$778,367.13</u>
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Paid-up capital	\$500,000.00
Surplus beyond all liabilities	65,538.46

Surplus as regards policy-holders.....	<u>565,538.46</u>
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Total liabilities, including capital and surplus.....	<u><u>\$1,343,905.59</u></u>
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INCOME.

Cash received for gross premiums	\$639,675.86
Deduct re-insurance, rebate, and return premiums.....	71,115.18

Net cash received for premiums and inspections.....	\$568,560.68
Received for interest on mortgages	27,860.85
Interest and dividends from all other sources	36,010.70
Income from all other sources	2,213.11

Gross cash income	<u>\$634,645.34</u>
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EXPENDITURES.

Net amount paid for losses.....	\$41,909.05
Dividends paid stockholders	50,000.00
Commissions and brokerage	148,789.77
Salaries and fees of officers and employees.....	24,402.87
State and local taxes.....	12,545.61
Inspection expenses.....	186,742.17
All other payments and expenditures	98,320.51
Gross cash expenditures.....	<u>\$562,700.98</u>

RISKS AND PREMIUMS.

	<i>Steam-Boiler Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$91,102,143.00	\$1,082,126.13
Written or renewed during the year.....	64,959,800.00	625,752.21
Total	<u>\$156,061,943.00</u>	<u>\$1,707,878.34</u>
Deduct risks expired or terminated.....	34,861,253.00	380,485.96
Net amount in force Dec. 31, 1889....	<u>\$121,200,690.00</u>	<u>\$1,327,392.38</u>

MISCELLANEOUS.

Premiums received from organization to date.....	\$5,410,686.51
Losses paid from organization to date.....	392,145.75
Losses incurred during the year	55,654.28
Cash dividends declared since commencing business.....	439,750.00
Company's stock owned by the directors, at par value	142,750.00
Dividends declared during the year 1889 (10 per cent).....	50,000.00
Amounts deposited in other States for the protection of all policy-holders.....	100,000.00

BUSINESS IN NEW HAMPSHIRE, 1889.

Steam-Boiler risks written.....	\$898,000.00
Premiums received.....	7,239.34
Received for inspections.....	3,102.57
Losses incurred and paid.....	5.35

STANDARD LIFE AND ACCIDENT INSURANCE COMPANY.*

DETROIT, MICH.

Incorporated May 29, 1884. Commenced business August 1, 1884.

D. M. FERRY, *President*.

STEWART MARKS, *Secretary*.

CASH CAPITAL, \$200,000.00.

ASSETS.

Loans on mortgages of real estate (first liens)	\$277,000.00
Interest due and accrued thereon.....	9,640.28
Value of lands mortgaged	\$678,400.00
Market value of stocks and bonds.....	35,000.00
Cash in the company's office.....	12,882.88
Cash deposited in bank.....	62,551.67
Gross premiums in course of collection.....	131,548.67
Gross assets.....	\$528,623.50

LIABILITIES.

Net amount of unpaid losses.....	\$18,500.00
Unearned premiums at fifty per cent of gross premiums	256,986.74
Commissions and brokerage.....	36,175.88
Gross liabilities, except capital and surplus	\$311,662.62
Paid-up capital.....	\$200,000.00
Surplus beyond all liabilities	16,960.88
Surplus as regards policy-holders.....	216,960.88
Total liabilities, including capital and surplus.....	\$528,623.50

* This company was admitted to transact business in New Hampshire Feb. 24, 1890.

INCOME.

	<i>Accident.</i>	
Cash received for gross premiums.....	\$576,641.80	
Deduct re-insurance, rebate, and return premiums.....	69,960.23	
Net cash received for premiums.....		\$506,681.57
Received for interest on mortgages.....		15,723.38
Interest and dividends from all other sources.....		130.79
Gross cash income.....		<u>\$522,535.74</u>

EXPENDITURES.

Gross amount paid for accident losses.....	\$256,064.87
Commissions and brokerage.....	140,459.12
Salaries and fees of officers and employees.....	45,873.45
State and local taxes.....	14,752.92
All other payments and expenditures.....	36,737.02
Gross cash expenditures.....	<u>\$493,887.38</u>

RISKS AND PREMIUMS.

	<i>Accident Risks.</i>	<i>Premiums.</i>
In force December 31, 1888.....	\$48,172,625.00	\$449,624.28
Written or renewed during the year.....	68,423,950.00	625,610.22
Total.....	<u>\$116,596,575.00</u>	<u>\$1,075,234.50</u>
Deduct risks expired or terminated.....	57,866,775.00	561,261.02
Net amount in force Dec. 31, 1889.....	<u>\$58,729,800.00</u>	<u>\$513,973.48</u>

MISCELLANEOUS.

Premiums received from organization to date.....	\$1,381,169.71
Losses paid from organization to date.....	622,961.39
Accident losses incurred during the year.....	263,064.87
Company's stock owned by the directors, at par value.....	138,000.00

TRAVELER'S INSURANCE COMPANY.

(ACCIDENT DEPARTMENT.)

HARTFORD, CONN.

Incorporated June 17, 1863. Commenced business April 1, 1864.

JAMES G. BATTERSON, *President.*RODNEY DENNIS, *Secretary.*

CASH CAPITAL, \$600,000.00.

INCOME.

Total premium income.....	\$2,096,132.21
Cash received for interest on:	
Bonds owned and dividends on stock	29,193.30
Other debts due the company.....	14,240.84
Rents for use of company's property.....	5,593.03
Total income.....	\$2,195,159.38
Net or ledger assets December 31, 1888.....	2,909,912.28
Total.....	\$5,105,071.66

DISBURSEMENTS.

Total amount paid for losses.....	\$1,026,552.52
<i>(Total paid policy-holders \$1,026,552.52.)</i>	
Cash paid stockholders for interest or dividends.....	96,000.00
Commissions to agents.....	560,217.02
Salaries and traveling expenses of agents	114,601.98
Medical examiners' fees.....	7,824.20
Salaries of officers and office employees	98,887.01
Taxes and fees.....	32,673.81
Rent	29,266.70
Furniture and fixtures for offices.....	1,474.00
Advertising	68,488.91
Profit and loss account.....	742,270.84
All other items	77,779.06
Total disbursements during the year	\$2,856,036.05
Balance December 31, 1889.....	\$2,249,035.61

Invested in the following :

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered..... \$13,245.19

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Meriden, Waterbury & Conn. Riv. R.R. bonds	\$100,000.00	\$100,000.00
Meriden Britannia Co. stock	113,390.00	

Total values and amount loaned.....	<u>\$213,390.00</u>	<u>\$100,000.00</u>
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Loans on collateral securities..... 100,000.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
Chicago, Burlington & Quincy R. R.....	\$122,927.25	\$117,700.00
Illinois Central R. R.....	72,464.58	70,500.00
Pennsylvania R. R.....	249,305.17	224,720.00
Union Pacific R. R.....	23,462.50	13,675.00
Chicago, Milwaukee & St. Paul R. R.....	149,768.75	148,687.50
Chicago, Milwaukee & St. Paul R. R.....	66,116.00	48,562.50
Chicago & Northwestern R. R.....	23,268.75	28,200.00
Chicago & Alton R. R.....	22,318.75	28,140.00
Illinois Central R. R.....	8,644.00	9,800.00
Farmers & Mech. Nat. Bank, Hartford, Conn.	36,198.87	27,392.00
American Nat'l Bank, Hartford, Conn.....	43,599.00	45,045.00
City Nat'l Bank, Hartford, Conn.....	44,664.75	40,000.00
Phoenix Nat'l Bank, Hartford, Conn.....	94,479.50	79,625.00
Ætna Nat'l Bank, Hartford, Conn.....	30,261.62	27,032.00
Mercantile Nat'l Bank, Hartford, Conn....	20,182.00	17,000.00
New Britain Nat'l Bank, New Britain, Conn.	71,540.00	18,900.00
National Bank of Commerce, N. Y.....	13,975.00	19,700.00
National Shoe & Leather Bank, N. Y.....	4,455.00	5,049.00
St. Paul Nat'l Bank, St. Paul, Minn.....	10,090.00	11,600.00
First Nat'l Bank, Morris, Minn.....	32,540.00	27,600.00
Hartford Trust Co., Hartford, Conn.....	49,878.15	64,125.00
Western Union Telegraph Co....	18,192.00	16,925.12
Colorado Valley Land Co., Col.....	179,200.00	179,200.00

BONDS.

United States	56,406.25	52,500.00
Tennessee state	26,677.50	21,440.00
Johnson County, Ill.....	22,385.61	23,000.00
Wayne County, Ill.....	16,625.82	17,000.00
White County, Ill.....	8,060.44	8,500.00
Montrose County, Col.....	5,200.00	5,200.00
Mesa County, Col.....	7,000.00	7,000.00
Rio Arriba County, N. M.	8,896.00	9,200.00
School Dist. No. 84, Cass Co., Dak.....	1,500.00	1,500.00
School Dist. No. 7, Cass Co., Dak.....	23,000.00	23,000.00
School District No. 1, Montrose Co., Col....	8,000.00	8,000.00
Bloomfield, Conn., town.....	30,000.00	30,000.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Pitkin, Col., town.....	\$3,500.00	\$3,500.00
Howard, Kan., township.....	20,441.43	24,000.00
Paw Paw, Kan., township.....	6,813.50	8,000.00
Parsons, Kan., city.....	20,000.00	20,000.00
Lima, Ohio, city.....	15,980.00	16,000.00
Richmond, Va., city.....	30,937.50	30,000.00
Chicago, Burlington & Quincy R. R.	3,000.00	5,640.00
Columbus & Western R. R.....	53,000.00	54,500.00
Pullman Palace Car Co.....	32,240.00	30,660.00

Total values	<u>\$1,733,105.69</u>	<u>\$1,667,818.12</u>
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Cost value of stocks and bonds	\$1,733,105.69
Cash in company's office.....	937.32
Cash deposited in banks.....	64,308.78
Agents' ledger balances	4,050.30
Suspense account.....	333,388.33

Total net or ledger assets, as per balance.....	\$2,249,035.61
Deduct depreciation from cost of real estate	65,287.57

Total net or ledger assets, less depreciation.....	<u>\$2,183,748.04</u>
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OTHER ASSETS.

Market value of real estate over cost.....	772.38
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Total assets as per books of the company.....	<u>\$2,184,520.42</u>
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ITEMS NOT ADMITTED.

Agents' balances.....	4,050.30
Suspense account.....	333,388.33

Total items not admitted	<u>337,438.63</u>
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Total admitted assets	<u><u>\$1,847,081.79</u></u>
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LIABILITIES.

Net re-insurance reserve, at fifty per cent of premiums received on policies in force.....	\$741,061.24
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Death losses and matured endowments not due	\$97,400.00
Death losses and other policy claims resisted.....	55,000.00

Total policy claims	152,400.00
Due for salaries, rents, and office expenses	10,000.00

Liabilities as to policy-holders	<u><u>\$903,461.24</u></u>
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Paid-up capital.....	\$600,000.00	
Surplus over capital.....	343,620.55	
	<hr/>	
Surplus as regards policy-holders		\$943,620.55
	<hr/>	
Gross liabilities.....		\$1,847,081.79

EXHIBIT OF POLICIES.

	<i>Number.</i>	<i>Amount.</i>
In force December 31, 1888.....	77,437	\$241,603,668.00
Written or renewed during the year.....	104,348	292,716,502.00
	<hr/>	<hr/>
Total.....	181,785	\$534,320,170.00
Deduct risks expired or terminated.....	108,690	290,573,562.00
	<hr/>	<hr/>
Amount in force Dec. 31. 1889.....	73,095	\$243,746,608.00
	<hr/>	<hr/>

POLICIES CEASED TO BE IN FORCE.

By death.....	240	\$614,950.00
By expiry.....	108,450	289,958,612.00
	<hr/>	<hr/>
Total.....	108,690	\$290,573,562.00
	<hr/>	<hr/>

BUSINESS IN NEW HAMPSHIRE.

Policies in force Dec. 31, 1888.....	1,489	\$2,773,294.00
Policies issued during the year.....	2,410	3,824,450.00
	<hr/>	<hr/>
Total.....	3,889	\$6,597,744.00
Deduct policies ceased to be in force.....	2,212	3,423,450.00
	<hr/>	<hr/>
In force in New Hampshire Dec. 31, 1889	1,687	\$3,174,294.00
	<hr/>	<hr/>
Losses incurred and paid during 1889	444	\$12,408.28
	<hr/>	<hr/>
Premiums collected or secured without deductions.....		\$27,585.28

NEW HAMPSHIRE
(ASSESSMENT)
LIFE INSURANCE COMPANIES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS,
SHOWING THEIR CONDITION ON THE 31ST DAY
OF DECEMBER, 1889.

PEMIGEWASSET MUTUAL RELIEF ASSOCIATION.

Incorporated August 19, 1885. Commenced business February 6, 1886.

MARD M. DAVIS, *President*.JOSEPH C. STORY, *Secretary*.

Principal office, Plymouth.

INCOME.

Membership fees, without deductions	\$19,099.00
Annual dues, as per contract.....	7,213.78
Mortuary assessments	45,452.40
Medical examiners' fees paid by applicant	3,011.00
Total paid by members.....	<u>\$74,776.18</u>
Total income.....	\$74,776.18
Balance of assets on hand December 31, 1888.....	130.91
Total net resources.....	<u><u>\$74,907.09</u></u>

DISBURSEMENTS.

Losses and claims	\$45,023.08
Commissions and fees paid agents.....	16,682.42
Salaries of officers.....	6,582.00
Salaries and other compensation of office employees	127.45
Medical examiners' fees paid by the association.....	771.00
Rent, \$133.34; advertising and printing, \$490.82	624.16
All other items, viz.:	
Postage, \$717.54; general expenses, \$700.60	1,418.14
(Total expenses of management	<i>\$26,205.17.</i>)
Medical examiners' fees paid by applicants	3,011.00
Total disbursements	<u>\$74,239.25</u>
Balance December 31, 1889.....	<u><u>\$667.84</u></u>

Invested as follows:

INVESTED ASSETS.

Cash in office and bank	<u><u>\$667.84</u></u>
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LIABILITIES.

None.

CONTINGENT MORTUARY RESOURCES.

Mortuary assessments for losses unadjusted.....	\$12,700.00
resisted.....	5,000.00
reported.....	3,000.00
Total due from members.....	<u>\$20,700.00</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (±).....	\$12,700.00
reported (1).....	3,000.00
resisted (2)	5,000.00
Total contingent mortuary liabilities	<u>\$20,700.00</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	<i>Number.</i>	<i>Amount.</i>
Certificates or policies in force December 31, 1888	2,375	\$6,308,000.00
Certificates or policies written during the year ...	3,011	7,539,500.00
Total	5,386	<u>\$13,847,500.00</u>
Certificates or policies ceased to be in force	687	1,998,000.00
Certificates or policies in force Dec. 31, 1889..	4,699	<u>\$11,849,500.00</u>
Losses and claims unpaid December 31, 1888.....	5	\$18,000.00
Losses and claims incurred during 1889.....	20	47,723.08
Total	25	<u>\$65,723.08</u>
Losses and claims paid during 1889.....	18	45,023.08
Losses and claims unpaid December 31, 1889	7	<u>\$20,700.00</u>
Certificates terminated by death during 1889.....	20	\$57,000.00
Certificates terminated by lapse during 1889.....	667	<u>1,941,000.00</u>

PROVIDENT MUTUAL RELIEF ASSOCIATION.

Incorporated July 26, 1878. Commenced business February 28, 1877.

BENJAMIN F. PRESCOTT, *President*.ANTHONY C. HARDY, *Secretary*.

Principal office, Concord.

INCOME.

Membership fees without deductions.....	\$687.00
Annual dues, as per contract.....	6,333.96
Mortuary assessments	68,981.16
Medical examiners' fees paid by applicant	229.00
Total paid by members	\$76,231.12
Received from all other sources, viz.:	
Postal cards, \$262.39; interest, \$48.04; court fees, \$19.73; duplicate certificates, \$12.75; transfers, \$7.50.....	350.41
Total income.....	\$76,581.53
Balance of assets on hand December 31, 1888.....	4,208.49
Total net resources	\$80,790.02

DISBURSEMENTS.

Losses and claims	\$69,574.09
Commissions and fees paid agents	658.00
Commissions for collecting assessments	2,287.62
Salaries and other compensation of officers	1,751.96
Salary of clerk.....	520.00
Medical examiners' fees paid by the association.....	109.80
Rent, \$150.00; advertising and printing, \$286.36.....	436.36
All other items, viz.:	
Postage and postal cards, \$400.00; traveling expenses, \$80.79; books and stationery, \$41.57; office expenses, \$4.10; telegraph, \$1.25; insurance department, \$5.00; legal expenses, \$210.00.....	763.56
(Total expenses of management..... \$6,527.30.)	
Medical examiners' fees paid by applicants.....	229.00
Total disbursements	\$76,330.39
Balance December 31, 1889.....	\$4,459.63

Invested as follows :

INVESTED ASSETS.

Agents' ledger balances.....	\$837.14
Cash in office.....	234.23
Postage.....	46.00
Cash deposited in banks.....	3,342.26
Total invested assets.....	<u>\$4,459.63</u>

LIABILITIES.

None.

CONTINGENT MORTUARY RESOURCES.

Mortuary assessments called, not yet due.....	\$4,284.15
due and unpaid.....	744.50
for losses reported.....	2,000.00
Total due from members.....	<u>\$7,028.65</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (2)	\$4,000.00
reported (1).....	2,000.00
Total contingent mortuary liabilities	<u>\$6,000.00</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	<i>Number.</i>	<i>Amount.</i>
Certificates or policies in force December 31, 1888..	3,376	\$6,521,000.00
Certificates or policies written during the year	310	679,000.00
Total	3,686	\$8,200,000.00
Certificates or policies ceased to be in force.....	137	268,344.01
Certificates or policies in force Dec. 31, 1889..	3,549	<u>\$7,931,655.99</u>
Losses and claims unpaid December 31, 1888.....	6	\$12,000.00
Losses and claims incurred during 1889.....	31	63,574.09
Total	37	<u>\$75,574.09</u>
Losses and claims paid during 1889	34	69,574.09
Losses and claims unpaid December 31, 1889..	3	<u>\$6,000.00</u>

THE LIBRARY OF THE UNIVERSITY OF NEW HAMPSHIRE
Durham, New Hampshire

LIFE INSURANCE COMPANIES OF OTHER STATES.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES, WITH
ABSTRACTS OF ANNUAL STATEMENTS, SHOWING THEIR
STANDING AND CONDITION ON THE 31ST DAY
OF DECEMBER, 1889.

AETNA LIFE INSURANCE COMPANY.

HARTFORD, CONN.

Incorporated, 1820. Commenced business, 1850.

MORGAN G. BULKELEY, *President*.J. L. ENGLISH, *Secretary*.

CASH CAPITAL, \$1,250,000.00.

INCOME.

New premiums without deductions	\$580,179.69	
Renewal premiums	3,159,231.13	
Total	\$3,739,410.82	
Deduct amount paid for re-insurance	707.93	
Total premium income		\$3,738,702.89
Cash received for interest on:		
Mortgage loans		1,034,796.86
Bonds owned and dividends on stock		580,354.42
Premium notes, loans or liens		72,805.19
Other debts due the company		22,437.38
Discount on claims paid in advance		13,104.42
Rents for use of company's property		11,825.43
Profits on bonds or stocks sold		6,117.09
Interest on deposits		36,625.36
Total income		\$5,516,769.04
Net or ledger assets December 31, 1888		32,324,197.59
Total		\$37,840,966.63

DISBURSEMENTS.

Cash paid for losses and additions	\$1,584,896.29	
Premium notes, loans or liens used in payment of same	62,854.33	
Cash paid for matured endowments and additions	1,024,423.35	
Premium notes, loans or liens used in payment of same	17,717.97	
Gross amount paid for losses and endowments	\$2,689,891.94	
Received for losses or claims on policies re-insured	2,990.00	
Net amount paid for losses and endowments		\$2,686,901.94
Cash paid for surrendered policies		138,247.96

1889.]

OF OTHER STATES.

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Premium notes, loans or liens used in purchase of surrendered policies and voided by lapse	\$25,226.02
Surrender values, including reconverted additions applied in payment of premiums.....	178,644.69
Cash dividends paid policy-holders.....	531,469.41
Premium notes, loans or liens used in payment of dividends.....	80,950.81

(Total paid policy-holders .. \$3,641,440.83.)

Cash paid stockholders for interest or dividends.....	125,000.00
Commissions to agents.....	494,995.05
Salaries and traveling expenses of agents.....	28,713.14
Medical examiners' fees.....	32,456.00
Salaries of officers and office employees	75,067.90
Taxes and fees.....	97,248.78
Rent.....	20,775.72
Furniture and fixtures for offices.....	711.75
Advertising	11,028.92
Profit and loss account.....	17.43

All other items, viz:

Supplies, \$24,300.27; express, \$4,078.48; exchange, \$1,996.50; telegraph, \$804.85; postage, \$19,295.54; printing, \$4,214.24; stationery, \$3,141.28; legal, \$6,-943.43; travel, \$3,527.69; incidentals, \$5,274.90	73,577.18
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Total disbursements during the year.....	\$4,601,032.70
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Balance Dec. 31, 1889.....	\$33,239,933.93
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Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$614,341.36
Loans on mortgages of real estate (first liens).....	16,044,316.78

COLLATERAL SECURITIES FOR CASH LOANS.

	Market Value.	Amount Loaned.
Keithsburg Township bonds.....	\$2,000.00	\$2,680.00
City of Beardstown bonds.....	1,500.00	
Hartford Carpet Co. stock.....	3,000.00	47,700.00
United States Bank stock	3,575.00	
Ætna Fire Insurance Co. stock.....	11,000.00	
Ætna Fire Insurance Co. stock.....	20,000.00	
Willimantic Linen Co. stock.....	12,000.00	
United States Bank stock.....	3,300.00	7,000.00
Hartford City Coal & Salt Co. bonds.	7,000.00	

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Willimantic Linen Co. stock.....	\$16,000.00	\$58,363.31
Hartford Carpet Co. stock.....	6,000.00	
Ætna Fire Insurance Co. stock.....	6,250.00	
Ætna Fire Insurance Co. stock.....	10,000.00	
United States Bank stock.....	41,250.00	41,400.00
Ætna Fire Insurance Co. stock.....	25,000.00	
Ætna Fire Insurance Co. stock.....	15,750.00	
Hartford Carpet Co. stock.....	3,600.00	
Ætna Fire Insurance Co. stock.....	13,500.00	2,000.00
United States Bank stock.....	13,750.00	
Orient Fire Insurance Co. stock.....	900.00	
Ætna Fire Insurance Co. stock.....	12,250.00	
Ætna Fire Insurance Co. stock.....	15,750.00	15,000.00
Ætna Fire Insurance Co. stock.....	6,250.00	
Wheeler & Wilson Mfg. Co. stock.....	32,500.00	
Willimantic Linen Co. stock.....	11,240.00	
Assignment of mortgage.....	6,000.00	45,125.00
Willimantic Linen Co. stock.....	9,320.00	
Southern N. E. Telephone Co. stock.....	15,000.00	
Plimpton Mfg. Co. stock.....	15,000.00	
Assignment of mortgages.....	2,600.00	2,500.00
Ætna Fire Insurance Co. stock.....	6,250.00	5,000.00
Merrick Thread Co. stock.....	10,500.00	9,000.00
Hartford Fire Insurance Co. stock.....	36,250.00	24,500.00
Ætna Fire Insurance Co. stock.....	13,000.00	
Ætna Fire Insurance Co. stock.....	4,000.00	
Phoenix Fire Insurance Co. stock.....	1,950.00	
Stanley Rule & Level Co. stock.....	12,000.00	15,000.00
Willimantic Linen Co. stock.....	7,800.00	
Willimantic Linen Co. stock.....	5,600.00	
United States Bank stock.....	6,875.00	
Orient Fire Insurance Co. stock.....	7,920.00	19,600.00
Ætna Fire Insurance Co. stock.....	15,750.00	
Conn. Western R. R. bonds.....	300,000.00	
Conn. Western R. R. bonds.....	300,000.00	
Total values and amount loaned.....	<u>\$769,180.00</u>	<u>\$502,368.31</u>

Loans on collateral securities.....	\$502,368.31
Loans on company's policies as collateral.....	368,640.62
Premium notes, loans or liens on policies in force.....	1,230,578.24

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
Connecticut River Banking Co.....	\$20,365.00	\$11,280.00
Metropolitan Bank, New York.....	5,812.50	375.00
Phoenix National Bank, Hartford.....	124,285.50	114,750.00
Mercantile National Bank, Hartford.....	42,885.25	32,000.00
City National Bank, Hartford.....	60,900.75	43,904.00
Hartford National Bank, Hartford.....	107,720.25	116,250.00
First National Bank, Hartford.....	92,060.66	77,595.00
National Exchange Bank, Hartford.....	93,729.80	96,224.00
American National Bank, Hartford.....	93,576.87	104,520.00
Farmers & Mechanics Nat. Bank, Hartford	83,664.25	39,585.00
Suffield National Bank, Suffield.....	8,375.00	9,900.00
New Britain Nat. Bank, New Britain.....	28,450.00	37,500.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Charter Oak National Bank, Hartford.....	\$97,572.25	\$87,780.00
Ætna National Bank, Hartford	79,969.46	77,000.00
Hartford Trust Co., Hartford	25,065.00	31,200.00
United States Bank, Hartford.....	5,262.50	13,750.00
Rockville National Bank, Rockville.....	20,000.00	25,000.00
Security Co., Hartford.....	10,000.00	13,000.00
Connecticut River R. R.	39,372.25	73,600.00
Ætna Fire Insurance Co.....	19,236.68	21,000.00
N. Y., New Haven & Hudson R. R.....	164,169.75	288,120.00
Keokuk & Des Moines R. R.	22,033.20	17,075.00
Chicago, Burlington & Quincy R. R.....	12,687.50	11,770.00
N. Y. Central & Hudson River R. R.....	25,000.00	21,400.00
Union Pacific R. R.	18,625.00	13,400.00
Phoenix Fire Insurance Co.....	7,000.00	7,800.00

BONDS.

United States.....	975,875.00	1,087,700.00
Columbus & Indianapolis R. R.....	45,000.00	51,000.00
Cincinnati & Indiana R. R.....	20,675.00	24,480.00
Cleveland, Painesville & Ashtabula R. R.	13,671.25	15,120.00
St Johnsbury & Lake Champlain R. R....	47,500.00	51,750.00
Union Pacific R. R.....	30,690.00	34,500.00
Cleveland & Pittsburg R. R.....	747.50	1,000.00
Atlantic Dock	25,000.00	27,000.00
Chicago, Milwaukee & St. Paul R. R.....	25,000.00	27,250.00
Vermont Valley R. R.....	150,750.00	157,500.00
Terre Haute & Logansport R. R.....	100,000.00	110,000.00
City of Brantford	97,500.00	97,500.00
Province of Manitoba ..	149,893.34	164,010.00
South Carolina, state	29,410.00	38,994.80
Virginia, state	23,357.94	15,200.00
Tennessee, state.....	25,100.00	20,080.00
Connecticut, state.....	500,000.00	510,000.00
Mississippi, state	10,000.00	10,000.00
Mobile, city	140,500.00	119,425.00
Hartford (non-taxable), city....	68,950.00	81,420.00
Hartford Capitol, city	87,740.00	103,840.00
Hartford funded, city.....	163,620.00	189,200.00
Louisville, city.....	89,750.00	115,000.00
Kansas City, city.....	90,500.00	115,000.00
New Britain, city	130,689.00	149,500.00
Chicago Water Loan, city.....	10,000.00	11,000.00
Peoria, city.....	9,200.00	15,750.00
Council Bluffs, city.....	17,000.00	17,000.00
Plattsmouth, Neb., city	23,000.00	23,000.00
London, Ont., city	75,000.00	76,500.00
Beardstown, city	2,980.00	5,000.00
New Boston, city.....	8,000.00	8,000.00
Jersey City, city..	122,900.00	136,500.00
Ottawa, city.....	133,000.00	143,640.00
Newark, city.....	172,015.00	200,100.00
Indianapolis, city	427,570.00	484,000.00
Quincy, city.....	11,564.00	24,000.00
Milwaukee water, city	72,500.00	78,750.00
Cincinnati, city	100,000.00	130,000.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Hartford water, city.....	\$1,000.00	\$1,000.00
St. Paul, city	52,350.00	66,000.00
St. Paul, Neb., city.....	20,000.00	20,000.00
Webster, city.....	37,950.00	37,950.00
Hull, city	40,000.00	41,200.00
Girard, city.....	5,000.00	5,000.00
Oxford, city	9,800.00	10,000.00
Lincoln, city	29,500.00	30,975.00
Olathe City, city	12,000.00	12,000.00
Emporia, city.....	20,500.00	20,500.00
Hartland, city	10,000.00	10,000.00
Wymore, city	5,000.00	5,000.00
Audubon, city.....	5,600.00	5,600.00
Ness City, city.....	11,875.00	12,500.00
Russell, city	5,000.00	5,000.00
Montreal Harbor, city.....	60,000.00	64,800.00
Lincoln, city	11,880.00	12,000.00
Quebec, city.....	40,000.00	41,500.00
Stratford, city.. ..	21,000.00	22,470.00
Toronto, city.. ..	100,667.00	102,200.00
Winfield, city	10,000.00	10,000.00
Dighton, city.....	6,000.00	6,000.00
Kendallville, city	13,000.00	13,000.00
Wichita, city	46,000.00	50,000.00
Quebec Government.....	207,500.00	232,400.00
Hartford City Salt Co	15,000.00	15,000.00
Cimarron, city	10,000.00	10,000.00
David, city	6,300.00	6,650.00
Ellsworth, city	37,260.00	38,475.00
Superior, city	13,000.00	13,000.00
Seneca, city	9,500.00	9,500.00
Pratt, city	12,900.00	14,250.00
Barton, city	12,880.00	13,300.00
Lyons, city.....	32,200.00	33,250.00
Canton, city.....	6,405.00	6,650.00
Norton, city.....	16,400.00	16,150.00
Kingman, city.....	10,000.00	10,000.00
South Hutchinson, city.....	3,500.00	3,500.00
Loup City, city.....	6,000.00	6,000.00
Conway Springs, city.....	13,000.00	13,000.00
Douglass, city.....	11,000.00	11,000.00
Coolidge, city	10,000.00	10,000.00
Johnson, city	7,350.00	7,000.00
Englewood, city	4,200.00	4,200.00
Seward, city	13,500.00	15,000.00
Governor's Foot Guard.....	10,000.00	10,000.00
City of Alma	8,122.50	8,550.00
City of Orleans.....	8,500.00	8,500.00
City of Hastings	54,000.00	57,000.00
Monroe, county.....	35,000.00	42,000.00
Ford, county	48,500.00	52,500.00
Adams, county.....	37,937.50	53,000.00
Sangamon, county.....	24,250.00	25,750.00
Macoupin, county.....	78,800.00	82,740.00
Mason and Tazewell, county.....	27,000.00	28,350.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Mason and Tazewell, county	\$19,000.00	\$19,950.00
Sangamon, county.....	46,000.00	52,000.00
Gallatin, county	10,400.00	13,000.00
Hudson (N. J.), county	49,848.75	52,500.00
Ramsey, county.....	32,000 00	34,560 00
Tazewell, county	50,000.00	52,500.00
Edward, county.....	20,000.00	21,000.00
Johnson, county	85,000.00	89,250.00
Warren, county.....	1,900.00	1,900.00
Moultrie, county.....	60,000 00	60,000.00
Ellsworth, county	26,000.00	27,300 00
Lyon, county.....	35,000.00	24,500.00
Monroe, county.....	3,000.00	3,000.00
Pawnee, county	25,000.00	25,000.00
Harper, county.....	11,500.00	12,075.00
Clay, county.....	10,000.00	10,000.00
Stafford, county.....	5,000.00	5,250.00
Washington, county.....	34,000.00	35,700.00
Benton, county	18,000.00	18,540.00
St Clair, drainage	39,000.00	40,950.00
Hunt, Drainage District.....	24,250.00	25,500.00
Drainage, District No. 3.....	3,380.00	3,380.00
Union, drainage district	11,300.00	11,550.00
Ulysses City... ..	9,500.00	9,500.00
Reno, county.....	20,500.00	21,525.00
Seward, county.....	47,000.00	47,000.00
Clay, county	24,125.00	26,250.00
Jackson county, bridge	7,000.00	7,000.00
Paris, town	21,000.00	21,000.00
Hartford, town	106,710.00	119,700.00
Georgetown, town.....	9,000.00	9,000.00
Mt. Pulaski, town.....	10,000.00	10,500 00
Grant, town	30,000.00	31,500.00
Urbana, town.....	3,500.00	3,500 00
Rock Island, town	5,000.00	5,000.00
Lennox, town	3,500.00	3,500.00
Mattoon, town	20,250.00	27,000.00
Meade, county	23,000.00	23,000.00
Gray, county	7,500.00	7,500.00
Nickerson, city.....	10,000.00	10,000.00
Lakin township	10,000.00	10,000.00
Muncie, city.....	20,000.00	20,000.00
Ironwood, city	20,000.00	20,000.00
Meade Center township.....	16,000.00	16,000.00
Jackson, town.....	9,900.00	10,000.00
Kirklin, town.....	2,000.00	2,000.00
Coaticook, town.....	21,000.00	21,000.00
Breckenridge, town	5,000.00	5,000.00
Galva, town.....	14,790.00	15,000.00
Lake Fork, town.....	12,593.73	12,593.73
Keithsburg, town.....	23,000.00	23,000.00
Ross, town.....	25,536.00	25,536.00
Levis, town.....	36,500.00	34,675.00
Stewart, town	3,000.00	3,000.00
Highland, town	10,000.00	10,000.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Newman & Fullerton	\$7,000.00	\$7,000.00
Rock Creek, town.....	28,710.00	29,000.00
Sprague, town.....	40,133.33	42,000.00
Province of Quebec.....	153,187.50	168,300.00
Bloomfield, town.....	40,824.00	40,000.00
Dodge, town.....	3,000.00	3,000.00
Champaign, town.....	55,000.00	57,750.00
Mt. Forest, town.....	20,000.00	20,600.00
Sangamon, town.....	11,000.00	11,000.00
Pleasant, town.....	35,350.00	35,000.00
Hager Slough, town.....	6,000.00	6,000.00
Boone, town.....	13,000.00	13,000.00
Creek, town.....	16,000.00	16,480.00
North Baltimore, town.....	10,000.00	10,000.00
Reeder, town.....	15,840.00	16,000.00
Jefferson, town.....	6,000.00	6,000.00
Humeston, town.....	2,500.00	2,500.00
Great Bend, town.....	6,000.00	6,000.00
Harlan, town.....	6,600.00	6,600.00
Edgewood Village	3,000.00	3,000.00
Tuscola, town.....	10,000.00	10,000.00
Butler, town.....	15,000.00	15,000.00
Emmetsburg, town	4,000.00	4,000.00
Allerton, town	3,000.00	3,000.00
Coldwater, town	10,000.00	10,000.00
Lamard, town.....	8,000.00	8,000.00
Wild Cat, town.....	3,000.00	3,000.00
Hubbard, town.....	3,000.00	3,000.00
Fond du Lac, town.....	50,000.00	52,500.00
Sabula, town	5,000.00	5,000.00
Lennox, town	8,400.00	10,000.00
Lewiston, town	1,500.00	1,575.00
Neodesha, town	12,000.00	12,000.00
Baxter Springs, town.....	20,500.00	20,500.00
Monroe township	38,610.00	39,000.00
Morton township	8,550.00	9,000.00
Henderson, town.....	4,750.00	5,000.00
Lockridge, town	7,600.00	8,000.00
Stranger, town	9,600.00	10,000.00
Washington, town	14,400.00	14,400.00
Washington, town	31,300.00	33,250.00
Rolling Prairie, town	18,000.00	18,000.00
Cicero, town.....	2,500.00	2,500.00
Hayes, town	17,575.00	18,050.00
McFadden, town	9,500.00	9,500.00
Leroy, town.....	7,600.00	7,600.00
Tonganoxie, town	19,200.00	19,200.00
Eagle township.....	13,800.00	14,250.00
Valley Center township.....	9,200.00	9,500.00
Richland township.....	12,040.00	13,300.00
Little River township.....	21,160.00	21,850.00
Victoria township.....	20,240.00	20,900.00
Liberty township	7,600.00	7,600.00
Burrton township.....	23,920.00	24,700.00
Green Garden township.....	13,800.00	14,250.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Phillipsburg township.....	\$9,150.00	\$9,500.00
Plum township.....	12,900.00	14,250.00
Center township.....	35,000.00	36,100.00
Jefferson township.....	7,600.00	7,600.00
Lake township.....	17,480.00	18,050.00
Richland township.....	12,352.50	12,825.00
Lincoln township.....	13,800.00	14,250.00
Elk Creek township.....	7,600.00	7,600.00
Limestone township.....	13,725.00	14,250.00
Ezbon township.....	8,600.00	9,500.00
Groveland township.....	13,760.00	15,200.00
Banner township.....	13,760.00	15,200.00
Hamson township.....	18,000.00	19,000.00
Valparaiso township.....	5,500.00	5,500.00
Haynesville township.....	17,100.00	18,050.00
Turkey Creek township.....	2,707.50	2,850.00
May Township, town.....	4,061.25	4,275.00
Pleasant Valley township.....	3,900.00	3,900.00
Antelope township.....	4,512.50	4,750.00
Little Blue township.....	2,707.50	2,850.00
Alma township.....	5,866.25	6,175.00
Township G.....	9,000.00	9,500.00
Franklin township.....	6,300.00	6,650.00
Township M.....	9,000.00	9,500.00
Township L.....	4,500.00	4,750.00
Township B.....	9,000.00	9,500.00
Brown township.....	5,400.00	5,700.00
New York township.....	9,000.00	9,500.00
Baker township.....	9,000.00	9,500.00
Henderson township.....	4,500.00	4,750.00
Thayer township.....	4,500.00	4,750.00
Stewart township.....	9,000.00	9,500.00
Union township.....	5,400.00	5,700.00
Bone Creek township.....	9,000.00	9,500.00
Read township.....	9,000.00	9,500.00
Olive township.....	5,400.00	5,700.00
Oak Creek township.....	5,400.00	5,700.00
Stromburg Village.....	12,000.00	12,000.00
Village of Ord, town.....	4,000.00	4,000.00
Bowen precinct.....	10,000.00	10,000.00
Victor precinct.....	15,000.00	15,000.00
Fairmouth precinct.....	27,075.00	28,500.00
Lincoln precinct.....	6,300.00	6,650.00
Center precinct.....	6,300.00	6,650.00
Twin Grove precinct.....	9,000.00	9,500.00
Madison precinct.....	4,500.00	4,750.00
Harvard precinct.....	22,500.00	23,750.00
Nova precinct.....	3,840.00	4,000.00
Geneva precinct.....	13,500.00	14,250.00
Exeter precinct.....	18,000.00	19,000.00
Ainsworth precinct.....	10,550.00	10,000.00
Coolidge Bridge.....	8,400.00	8,000.00
School District No. 5.....	820.00	800.00
School District No. 1.....	8,500.00	8,500.00
School District No. 18.....	6,000.00	6,000.00

	<i>Cost Value.</i>	<i>Market Value.</i>
School District No. 9	\$10,000.00	\$10,000.00
School District No. 8	4,000.00	4,000.00
School District No. 5	10,400.00	10,000.00
School District No. 6 (Kansas)	1,500.00	1,500.00
School District No. 6 (Illinois)	1,000.00	1,000.00
School District No. 2	4,900.00	4,900.00
School District No. 19	10,000.00	10,000.00
School District No 6 (Gove Co., Kansas)...	5,000.00	5,000.00
Marcus School District, school	3,000.00	3,000.00
Creston, school	19,000.00	19,950.00
Spring Creek, school	3,000.00	3,000.00
Spring Creek Precinct, school	5,760.00	6,000.00
Cedar Rapids, school	147,000.00	149,940.00
Ida Grove, school	17,000.00	17,000.00
Glad Brook, school	2,500.00	2,500.00
Centreville, school	17,000.00	17,000.00
Hampton, school	7,500.00	7,500.00
South Bend, school	1,000.00	1,000.00
Defiance, school	3,743.00	3,800.00
Batavia, school	10,000.00	10,000.00
Sidell, school	2,700.00	2,700.00
Alta, school	4,000.00	4,000.00
Portland, school	9,000.00	9,000.00
Odebolt, school	3,250.00	3,250.00
Spencer, school	4,000.00	4,000.00
South English, school	1,500.00	1,500.00
Camargo, school	5,000.00	5,000.00
Van Horne, school	2,500.00	2,500.00
Garwin, school	600.00	600.00
Oxford Junction, school	5,000.00	5,000.00
Snow Hill, school	5,400.00	5,400.00
Goldfield, school	1,000.00	1,000.00
Chariton, school	7,000.00	7,000.00
Sibley, school	2,000.00	2,000.00
Clearfield, school	1,700.00	1,700.00
School District No. 37 (Neb.), school	9,000.00	9,000.00
School Districts Nos. 4 and 77, school	4,000.00	4,000.00
Dunlap, school	8,000.00	8,000.00
Imogene, school	1,500.00	1,500.00
School District No. 10, school	2,000.00	2,000.00
Lineville, school	3,000.00	3,000.00
Panora, school	6,000.00	6,000.00
Saline County, school	1,859.65	1,859.65
School District No. 42, school	5,000.00	5,000.00
Lebanon, school	19,000.00	19,000.00
Inlet Swamp, drainage	8,800.00	8,800.00
City of Victoria, city	45,000.00	48,600.00
City of Ossawatimie, city	20,000.00	20,000.00
Hamilton, county	40,000.00	36,000.00
City of Downs, city	29,100.00	30,000.00
Beaver, precinct	14,000.00	14,000.00
Lincoln, township	6,720.00	7,000.00
Jefferson, precinct	4,800.00	5,000.00
City of Santa Fé, city	4,500.00	4,500.00
Fargo, township	15,000.00	15,000.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Stanton, county.....	\$11,700.00	\$12,000.00
Haskell, county.....	10,000.00	10,000.00
Lane, county.....	33,000.00	33,000.00
Vancouver, city.....	100,000.00	100,000.00
St. Hyacinthe, city.....	30,000.00	30,000.00
Enterprise, city.....	10,000.00	10,000.00
Three Rivers, city.....	32,500.00	34,125.00
Sault St. Marie, city.....	20,000.00	21,000.00
Springfield, Kansas, city.....	16,000.00	16,000.00
Lincoln, precinct.....	4,800.00	4,750.00

Total values.....	<u>\$10,431,472.91</u>	<u>\$11,165,837.18</u>
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Cost value of stocks and bonds	\$10,431,472.91
Cash in company's office	54,178.48
Cash deposited in banks	3,993,837.23
Bills receivable	<u>200.00</u>

Total net or ledger assets, as per balance.....	\$33,239,933.93
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OTHER ASSETS.

Interest due and accrued on :

Mortgages	239,518.75
Stocks and bonds.....	92,455.32
Collateral loans	6,811.25
Premium notes, loans, or liens	170,289.16
Market value of stocks and bonds over cost	<u>734,364.27</u>

Premiums due and unreported on policies in force \$112,931.61

Deferred premiums on policies in force..... 209,514.71Total \$322,446.32Deduct average loading (20 per cent)..... 64,489.26

Net amount of uncollected and deferred premiums...	<u>257,957.06</u>
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Total assets, as per books of the company.....	\$34,741,329.74
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ITEMS NOT ADMITTED.

Bills receivable	<u>200.00</u>
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Total admitted assets	<u>\$34,741,129.74</u>
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LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality,

with 4 per cent interest \$28,442,973.00

Deduct net value of re-insured risks..... 49,897.00

Net re-insurance reserve	\$28,393,076.00
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Death losses due and unpaid.....	\$20,014.00	
Matured endowments due and unpaid.....	63,240.00	
Death losses and matured endowments not due.....	101,395.00	
Death losses and other policy claims resisted.....	26,500.00	
Total policy claims		\$211,149.00
Unpaid dividends of surplus due policy-holders		176,008.28
Premiums paid in advance		4,679.48
Liabilities as to policy-holders.....		\$28,784,912.76
Paid-up capital.....	\$1,250,000.00	
Surplus over capital.....	4,706,216.98	
Surplus as regards policy-holders.....		5,956,216.98
Gross liabilities.....		<u>\$34,741,129.74</u>

PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand Dec. 31, 1888....	\$1,339,788.47	
Premium notes, loans, or liens received during the year	86,994.60	
Total		\$1,426,783.07
Deductions during the year, as follows: Notes, loans or liens used in:		
Payment of losses and claims	\$80,572.30	
Purchase of surrendered policies and voided by lapse	25,226.02	
Payment of dividends to policy-holders.....	80,950.81	
Redeemed by maker in cash.....	9,455.70	
Total reduction.....		196,204.83
Balance of note assets December 31, 1889.....		<u>\$1,230,578.24</u>

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	36,391	\$50,909,838.94
Endowment policies.....	23,876	34,447,856.50
All other policies (term).....	7,482	17,546,608.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	1,525	2,770,904.00
Endowment policies.....	5,546	10,757,383.00
All other policies (term)	2,802	6,661,811.00

OLD POLICIES REVIVED AND INCREASED.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	36	\$85,122.00
Endowment policies	5	47,469.50
All other policies (term)	52	77,000.00
Total number and amount	77,715	\$123,303,992.94
Deduct policies ceased to be in force.....	6,730	12,634,274.00
Total in force December 31, 1889.....	70,985	\$110,669,718.94

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force	36,466	\$50,966,609.94
Endowment policies in force	26,095	39,795,308.00
All other policies in force.....	8,424	19,907,801.00
Total number and amount	70,985	\$110,669,718.94

TERMINATED AS FOLLOWS.

By death.....	934	\$1,603,663.00
maturity	1,037	1,064,749.00
expiry	295	617,211.00
surrender	957	1,501,189.00
lapse	1,849	4,283,396.00
change and decrease	43	106,785.00
Not taken.....	1,625	3,457,281.00
Total	6,730	\$12,634,274.00

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888	904	\$973,361.00
Policies issued during the year.....	93	148,565.00
Total	997	\$1,121,926.00
Deduct policies ceased to be in force.....	82	90,508.00
In force in New Hampshire, Dec. 31, 1889..	915	\$1,031,418.00
Losses and claims unpaid December 31, 1888...	8	\$4,146.00
Losses incurred during 1889	38	23,012.00
Total	46	\$27,158.00
Losses and claims paid during 1889.....	41	\$25,476.00
Premiums collected or secured without deductions:		
Cash, \$80,529.66; notes or credits, \$1,367.06.....		\$31,896.72

CONNECTICUT GENERAL LIFE INSURANCE COMPANY.

HARTFORD, CONN.

Incorporated June, 1865. Commenced business October, 1865.

THOMAS W. RUSSELL, *President*. FREDERICK V. HUDSON, *Secretary*.

CASH CAPITAL, \$150,000.00

INCOME.

New premiums without deductions	\$40,663.49	
Renewal premiums.....	200,113.93	
Total	<u>\$240,777.42</u>	
Deduct amount paid for re-insurance	2,602.27	
Total premium income.....		\$238,175.15
Cash received for interest on:		
Mortgage loans		76,710.65
Bonds owned and dividends on stock.....		19,034.70
Premium notes, loans or liens		3,429.61
Other debts due the company.....		4,806.13
Profits on bonds or stocks sold.....		<u>3,581.92</u>
Total income.....		\$345,738.16
Net or ledger assets December 31, 1888		<u>1,757,560.75</u>
Total		\$2,103,298.91

DISBURSEMENTS.

Cash paid for losses... ..	\$97,387.00	
Cash paid for matured endowments	<u>130,325.30</u>	
Gross amount paid for losses and endowments		\$130,325.30
Cash paid for surrendered policies		7,861.34
Premium notes, loans or liens used in purchase of surren- dered policies and voided by lapse		2,078.50
Surrender values, including reconverted additions applied in payment of premiums.....		<u>3,444.67</u>

1889.]

OF OTHER STATES.

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Cash dividends paid policy-holders.....	\$4,170.04	
applied in payment of premiums.....	4,039.48	
	<hr/>	\$8,209.48
Premium notes, loans or liens used in payment of dividends		967.63
<i>(Total paid policy-holders \$152,886.92.)</i>		
Cash paid stockholders for interest or dividends		12,000.00
Commissions to agents.....		9,440.97
Salaries and traveling expenses of agents		30,637.50
Medical examiners' fees.....		3,877.00
Salaries of officers and office employees.....		15,166.26
Taxes and fees.....		4,906.38
All other items, viz.:		
Legal expenses, \$1,098.85; printing, advertising, and		
incidental expenses, \$7,497.47		8,596.32
		<hr/>
Total disbursements during the year		\$237,511.35
		<hr/>
Balance December 31, 1889.....		\$1,865,787.56
		<hr/>

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$173,079.37
Loans on mortgages of real estate (first liens)	1,284,059.73
Loans on collateral securities	7,460.00
Loans on company's policies as collateral.....	15,055.57
Premium notes, loans or liens on policies in force.....	61,444.40
Cost value of stocks and bonds	288,212.28
Cash in the company's office.....	7,019.22
Cash deposited in banks.....	27,575.89
Bills receivable.....	1,409.50
Agents' ledger balances.....	471.60
	<hr/>
Total net or ledger assets, as per balance.....	\$1,865,787.56
Deduct depreciation from cost of real estate	47,815.64
	<hr/>
Total net or ledger assets, less depreciation.....	\$1,817,971.92

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$23,747.95
Stocks and bonds	1,580.84
Collateral loans	881.11
Premium notes, loans or liens.....	8,402.25
Market value of stocks and bonds over cost.....	20,215.72

Premiums due and unreported on policies in force	\$10,308.80	
Deferred premiums on policies in force.....	39,525.02	
Total.....	\$49,833.82	
Deduct average loading (20 per cent)....	9,966.76	
Net amount of uncollected and deferred premiums...		\$39,867.06
Total assets, as per books of the company.....		\$1,912,666.85

ITEMS NOT ADMITTED.

Agents' balances.....	\$471.60	
Bills receivable	1,409.50	
Total items not admitted		1,881.10
Total admitted assets		\$1,910,785.75

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with 4 per cent interest	\$1,428,673.00	
Deduct net value of re-insured risks.....	20,493.00	
Net re-insurance reserve		\$1,408,180.00
Matured endowments due and unpaid..	\$20,697.35	
Death losses not due.	7,380.00	
Total policy claims		28,077.35
Unpaid dividends of surplus due policy-holders		346.67
Premiums paid in advance		383.04
Liabilities as to policy-holders		\$1,436,987.06
Paid-up capital.....	\$150,000.00	
Surplus over capital.....	323,798.69	
Surplus as regards policy-holders.....		473,798.69
Gross liabilities		\$1,910,785.75

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888....	\$70,756.23	
Premium notes, loans or liens received during the year	4,818.11	
Total.....		\$75,574.34
Deductions during the year, as follows: Notes, loans or liens used in—		
Purchase of surrendered policies and voided by lapse	\$2,078.50	
Payment of dividends to policy-holders.....	967.63	
Redeemed by maker in cash.....	11,083.81	
Total reduction.....		14,129.94
Balance of note assets December 31, 1889		\$61,444.40

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DEC. 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	3,453	\$5,032,846.32
Endowment policies.....	2,198	2,525,785.32
All other policies	39	111,109.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	298	349,837.00
Endowment policies.....	982	1,076,851.00
All other policies	8	40,000.00

OLD POLICIES REVIVED.

Whole life policies.....	19	9,823.00
Endowment policies.....	5	4,900.00

OLD POLICIES CHANGED AND INCREASED.

Whole life policies.....	13	13,700.00
Endowment policies.....	3	3,000.00
All other policies	1	5,000.00

Total number and amount	7,019	\$9,172,851.64
Deduct policies ceased to be in force	832	1,014,563.00
Total in force December 31, 1889.....	6,187	\$8,158,288.64

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	3,530	\$5,048,573.32
Endowment policies in force	2,618	2,984,606.32
All other policies in force	39	125,109.00
Total number and amount.....	6,187	\$8,158,288.64

TERMINATED AS FOLLOWS.

By death	53	\$90,998.00
maturity (end.).....	20	32,430.00
maturity (savings end.).....	45	74,000.00
surrender.....	74	77,513.00
lapse.....	354	398,684.00
change and decrease.....	17	55,838.00
Not taken	269	285,100.00
Total	832	\$1,014,563.00

BUSINESS IN NEW HAMPSHIRE.

	<i>Number.</i>	<i>Amount.</i>
Policies in force Dec. 31, 1888.....	131	\$161,661.00
Policies issued during the year	38	37,950.00
Total	169	\$199,611.00
Deduct policies ceased to be in force.....	27	30,233.00
In force in New Hampshire Dec. 31, 1889....	142	\$169,378.00
Premiums collected or secured without deductions.....		\$5,623.86

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

HARTFORD, CONN.

Incorporated June 15, 1846.

Commenced business December 15, 1846.

JACOB L. GREENE, *President.*

EDWARD M. BUNCE, *Secretary.*

INCOME.

New premiums without deductions	\$543,646.73	
Renewal premiums.....	3,874,689.74	
Total premium income		\$4,418,336.47
Cash received for interest on:		
Mortgage loans.....		1,941,287.89
Bonds owned and dividends on stock		569,417.77
Premium notes, loans or liens		113,553.18
Other debts due the company.....		31,277.03
Discount on claims paid in advance		17,887.36
Rents for use of company's property.....		391,982.21
Balance profit and loss account.....		217,479.36
Total income.....		\$7,701,221.27
Net or ledger assets December 31, 1888.....	\$55,852,899.87	
Less deductions from cost of home office building	304,879.94	
		55,548,019.93
Total		\$63,249,241.20

DISBURSEMENTS.

Cash paid for losses and additions	\$3,490,410.21	
Premium notes, loans or liens used in payment of same	56,475.12	
Cash paid for matured endowments and additions.....	629,549.15	
Premium notes, loans or liens used in payment of same	2,657.85	
		<hr/>
Gross amount paid for losses and endowments.....	\$4,179,092.33	
Cash paid for surrendered policies	154,074.21	
Premium notes, loans or liens used in purchase of surrendered policies and voided by lapse	30,277.43	
Surrender values, including reconverted additions applied in payment of premiums.....	310,039.43	
Cash dividends paid policy-holders.....	\$72,334.03	
applied in payment of premiums.....	1,056,207.04	
		<hr/>
	1,128,541.07	
Premium notes, loans or liens used in payment of dividends.....	37,288.84	
<i>(Total paid policy-holders..... \$5,839,313.31.)</i>		
Commissions to agents.....	272,871.60	
Salaries and traveling expenses of agents.....	19,429.05	
Medical examiners' fees.....	18,424.97	
Salaries of officers and office employees.....	122,697.15	
Taxes and fees.....	308,281.67	
Rent.....	4,496.67	
Advertising.....	63,652.68	
All other items, viz.:		
Law expenses, \$22,332.52; printing and supplies, \$21-341.03; postage, \$12,070.40; expressage, \$3,509.73; telegraphing, \$1,238.04; expense on real estate, \$185,-909.83; miscellaneous expenses, \$20,831.31.....	267,232.86	
		<hr/>
Total disbursements during the year	\$6,916,399.96	
		<hr/>
Balance December 31, 1889.....	\$56,332,841.24	
		<hr/>

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$8,556,207.08
Loans on mortgages of real estate (first liens).....	32,890,542.44

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
N. Y., New Hav. & Hartford R. R. Co. stock	\$4,165.00	\$2,300.00
Indianapolis National Bank stock.....	34,000.00	25,433.00
Indianapolis National Bank stock.....	1,000.00	750.00
Indianapolis National Bank stock.....	10,000.00	7,500.00
Ætna Insurance Co. stock.....	25,500.00	10,000.00
Missouri farm mort. bonds..... \$1,600.00 }	2,200.00	1,149.50
Milwaukee City mort. bonds.... 600.00 }		
Chicago & West'n Ind. R. R. bonds.....	22,800.00 }	17,000.00
Susp'n Bridge & Erie R. R. bonds.....	1,180.05 }	
Total values and amount loaned.....	<u>\$100,845.00</u>	<u>\$64,132.50</u>

Loans on collateral securities.....	64,132.50
Premium notes, loans or liens on policies in force	1,813,180.76

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
First National Bank, Hartford.....	\$13,000.00	\$13,520.00
Ætna National Bank, Hartford	2,500 00	2,500.00
Phoenix National Bank, Hartford.....	40,710.25	36,750.00
Charter Oak National Bank, Hartford.....	1,055.00	1,000.00
City Bank, Hartford	8,000.00	8,000.00
State Bank, Hartford	4,195.00	3,600.00
Conn. Trust & Safe Deposit Co., Hartford	30,000.00	42,000.00
First Nat'l Bank, Litchfield, Conn.....	22,125.00	21,000.00
Fourth Nat'l Bank, New York City.....	16,000.00	26,560.00
Indianapolis Nat'l Bank	5,000.00	5,000.00
New York, New Haven & Hartford R. R...	25,200.00	61,740.00
Connecticut River R. R.....	5,000.00	9,600.00
Conn. & Passumpsic Rivers R. R., guar...	200,000.00	200,000.09
Massawippi Valley R. R., guar.....	50,000.00	50,000.00

BONDS.

United States, currency.....	99,125.00	124,500.00
State of Tennessee (settlement)	19,200.00	14,208.00
City of Jackson, Mich., water.....	99,000.00	99,000.00
City of Fort Wayne, Ind	124,200.00	14,200.00
City of Louisville, Ky.....	125,133.06	134,500.00
City of Mobile, Ala.....	87,500.00	70,875.00
City of Milwaukee, Wis.....	86,000.00	92,880.00
City of Milwaukee, water.....	304,000.00	345,600.00
City of Quincy, Ill.....	187,500.00	187,500.00
City of Galveston, Texas.....	100,000.00	99,000.00
City of Austin, Texas.....	39,000.00	39,000.00
City of Denver, Col.....	301,500.00	301,500 00
City of Montreal, Canada.....	100,031 25	100,000.00
City of Logansport, Indiana.....	72,720.00	72,720.00
City of Muncie, Indiana.....	15,468.75	15,468.75
City of Omaha, sewer.....	102,250.00	102,250.00
City of Omaha, paving.....	26,625.60	26,625.00

	<i>Cost Value.</i>	<i>Market Value.</i>
City of Omaha, paving.....	31,950.00	31,950.00
City of San Antonio, Texas.....	31,800.00	31,800.00
City of Wichita, Kansas.....	10,300.00	10,300.00
City of Duluth, Minn.....	133,125.00	133,125.00
City of St. Paul, Minn., water.....	132,370.00	132,370.00
City of Pueblo, Colo., water.....	79,312.50	79,312.50
County of Marion, Kansas.....	190,550.00	190,550.00
County of Leavenworth, Kansas.....	99,580.00	99,580.00
County of Sedgwick, Kansas.....	144,200.00	144,200.00
County of Warren, Indiana, court-house..	35,630.00	35,630.00
County of Allen, Indiana.....	49,653.75	49,653.75
County of Mahaska, Iowa.....	7,157.50	7,157.50
County of Hancock, Ohio, court-house....	76,797.50	76,797.50
County of Wyandotte, Kansas.....	86,437.50	86,437.50
Province of Quebec, currency.....	15,468.75	15,468.75
St. Louis Chamber of Commerce.....	472,000.00	472,000.00
Atlantic Dock Company.....	81,000.00	81,000.00
Long Dock Company.....	391,607.50	391,607.50
Baltimore & Ohio R. R.....	269,375.00	297,500.00
Chicago, Burlington & Quincy R. R.....	124,233.05	131,450.00
Chicago, Burl. & Quincy R. R., consols....	650,000.00	632,500.00
Chicago & Northwestern R. R., consols ...	96,669.68	105,080.00
Chicago & Northwestern R. R.....	62,096.15	65,000.00
Chicago, St. Louis & New Orleans R. R....	776,562.50	866,250.00
Chicago & Western Indiana R. R.....	644,856.25	685,540.00
Chicago & Western Indiana R. R.....	491,553.17	521,220.00
Chicago, Milwaukee & St. Paul R. R.....	320,712.08	325,950.00
Cleveland, Col., Cin. & Ind. R. R.....	62,950.83	66,000.00
Dayton & Western R. R.....	35,026.67	36,000.00
Dayton & Michigan R. R.....	210,575.00	219,350.00
Detroit, Lansing & Northern R. R.....	121,752.50	104,000.00
Harlem River & Port Chester R. R., reg...	500,000.00	500,000.00
Harlem Riv. & Port Chester R. R., coupons	150,000.00	150,000.00
Lehigh Valley R. R., gen. mort.....	56,485.17	63,450.00
Michigan Central R. R.....	102,125.00	112,000.00
Michigan Central R. R., Det. & Bay City B.	424,068.75	452,000.00
N. Y., Lake Erie & Western R. R.....	198,574.42	210,800.00
Northern Pacific R. R.....	507,500.00	570,000.00
Philadelphia & Reading R. R.....	124,740.38	130,000.00
St. Louis Cable & Western R. R.....	107,325.00	99,000.00
St. Paul & Northern Pacific R. R.....	374,002.50	387,600.00
St. Joseph Terminal R. R.....	350,000.00	350,000.00
Vermont Valley R. R.....	301,500.00	330,000.00
Wabash R. R., consols.....	153,739.23	143,820.00

Total values.....	<u>\$11,597,607.64</u>	<u>\$12,054,546.75</u>
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Cost value of stocks and bonds.....	\$11,597,607.64
Cash deposited in banks.....	1,398,565.13
Bills receivable.....	5,750.00
Agents' ledger balances.....	6,855.69

Total net or ledger assets, as per balance.....	<u>\$56,332,841.24</u>
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OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$679,332.47
Stocks and bonds	108,554.00
Collateral loans	707.27
Premium notes, loans or liens	168,346.51
Rents due and accrued	8,738.41
Market value of stocks and bonds over cost	456,939.11
Deferred premiums on policies in force	\$149,390.88
Deduct average loading (20 per cent)	29,878.18
Net amount of uncollected and deferred premiums...	119,512.70
Total assets, as per books of the company	\$57,874,971.71

ITEMS NOT ADMITTED.

Agents' balances	\$6,855.69
Bills receivable	5,750.00
Total items not admitted	12,605.69
Total admitted assets	\$57,862,366.02

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with 4 per cent interest

Death losses due and unpaid,	\$30,587.25
Matured endowments due and unpaid	10,335.00
Death losses and matured endowments not due	44,407.00
Death losses and other policy claims resisted	36,846.00
Total policy claims	122,175.25
Unpaid dividends of surplus due policy-holders	255,362.78
Premiums paid in advance	49,959.07
Reserve on account of lapsed policies	296,844.00
Death claims presented in 1890, on account of deaths in 1889, \$244,167, less reserve, \$106,493	137,674.00
Liabilities as to policy-holders	\$52,461,475.10
Surplus as regards policy-holders	5,400,890.92
Gross liabilities	\$57,862,366.02

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888.....	\$1,953,501.18	
Premium notes, loans or liens received during the year	<u>1,293.00</u>	
Total.....		\$1,954,794.18
Deductions during the year, as follows: Notes, loans or liens used in —		
Payment of losses and claims	\$59,132.97	
Purchase of surrendered policies and voided by lapse	31,570.43	
Payment of dividends to policy-holders	37,288.84	
Redeemed by maker.....	<u>13,621.18</u>	
Total reduction.....		<u>141,613.42</u>
Balance of note assets December 31, 1889		<u><u>\$1,813,180.76</u></u>

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies....	58,699	\$141,652,309.00
Endowment policies.....	4,961	9,709,604.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies	2,714	7,414,954.00
Endowment policies.....	577	1,330,154.00

OLD POLICIES REVIVED.

Whole life policies.....	153	465,596.00
Endowment policies.....	12	34,500.00

OLD POLICIES TRANSFERRED.

Endowment policies.....	2	<u>11,000.00</u>
Total number and amount	67,118	\$160,618,117.00
Deduct policies ceased to be in force.....	3,288	<u>8,878,623.00</u>
Total in force December 31, 1889.....	<u>63,830</u>	<u><u>\$151,739,494.00</u></u>

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force	58,866	\$141,807,081.00
Endowment policies in force.....	<u>4,964</u>	<u>9,932,413.00</u>
Total number and amount.....	<u>63,830</u>	<u><u>\$151,739,494.00</u></u>

TERMINATED AS FOLLOWS.

	<i>Number.</i>	<i>Amount.</i>
By death	1,319	\$3,302,904.00
maturity	377	635,219.00
transfer	2	11,000.00
surrender	580	1,480,610.00
lapse	788	2,046,500.00
change and decrease .....	.....	764,890.00
Not taken	222	637,500.00
Total	3,288	<u>\$8,878,623.00</u>

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.....	634	\$1,414,710.14
Policies issued during the year.....	35	46,000.00
Total	669	<u>\$1,460,710.14</u>
Deduct policies ceased to be in force	35	57,651.58
In force in New Hampshire Dec. 31, 1889....	634	<u>\$1,403,058.56</u>
Losses incurred during 1889 .....	.....	<u>\$35,984.00</u>
Losses and claims paid during 1889.....	.....	<u>\$37,184.00</u>
Premiums collected or secured without deductions.....	.....	<u>\$25,679.09</u>

EQUITABLE LIFE ASSURANCE SOCIETY.

NEW YORK CITY.

Incorporated July 26, 1859. Commenced business July 28, 1859.

HENRY B. HYDE, *President*.WILLIAM ALEXANDER, *Secretary*.

CASH CAPITAL, \$100,000.00.

INCOME.

New premiums without deductions.....	\$6,468,015.84	
Renewal premiums.....	18,326,857.32	
Annuities.....	563,411.25	
Total.....	\$25,358,284.41	
Deduct amount paid for re-insurance.....	761.66	
Total premium income.....		\$25,357,522.75
Cash received for interest on:		
Mortgage loans.....		1,768,132.94
Bonds owned and dividends on stock.....		2,463,137.50
Rents for use of company's property		804,495.09
Total income.....		\$30,393,288.28
Net or ledger assets December 31, 1888.....	\$89,427,026.92	
Less contingent real estate sinking fund of 1889.....	600,000.00	
		88,827,026.92
Total.....		\$119,220,315.20

DISBURSEMENTS.

Cash paid for losses and additions	\$6,825,797.38	
Cash paid for matured endowments and additions.....	1,052,702.15	
Gross amount paid for losses and endowments		\$7,878,499.53
Cash paid to annuitants		208,880.22
Cash paid for surrendered policies		2,273,084.12
Cash dividends paid policy-holders.....		1,482,394.02
(Total paid policy-holders .....\$11,842,857.89.)		
Cash paid stockholders for interest or dividends		7,000.00

Commissions to agents	\$2,540,232.04
Salaries and traveling expenses of agents	166,605.41
Medical examiners' fees	265,138.32
Salaries of officers and office employees.....	492,228.81
Taxes and fees.....	246,749.52
Rent	221,216.28
Commuting commissions.....	387,206.29
Advertising.	165,648.64
All other items	1,512,069.69

Total disbursements during the year..... \$17,846,952.89

Balance December 31, 1889.....\$101,373,362.31

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$24,653,296.39
Loans on mortgages of real estate (first liens)	23,637,873.52

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
International & Gt. Northern bonds.....	\$3,650.00	\$3,000.00
N. Y. Cent. & Hud. River R. R. stock.....	10,850.00	20,000.00
United States Trust Co. stock.....	22,500.00	
St. Paul, Minn. & Manitoba bonds.....	5,900.00	4,000.00
United States bonds.....	5,275.00	5,000.00
Mercantile Trust Co. stock.....	13,250.00	5,000.00
Missouri Pacific Consolidated bonds.....	111,000.00	260,000.00
Oregon Short Line bonds.....	114,000.00	
Missouri Pacific Trust bonds.....	98,500.00	
St. Louis & Iron Mountain Ark. Br. bonds	5,300.00	8,000.00
St. Louis & Iron Mountain bonds.....	7,420.00	
Cairo & Fulton bonds.....	5,250.00	
Oregon R'y & Nav. Co. stock.....	670,000.00	500,000.00
Texas & Pacific bonds.....	63,350.00	100,000.00
Duluth, So. Shore & Atlantic bonds.....	9,450.00	
Oregon Short Line bonds.....	11,400.00	
Texas & Pacific 2d bonds.....	3,800.00	
Reading, Third Incomes.....	2,250.00	
Northern Pacific & Montana bonds.....	20,900.00	100,000.00
New York, Lacka. & West. R. R. stock....	11,500.00	
Chicago & East Ill. R. R. Pref. stock	8,400.00	
St. Paul & Duluth R. R. Pref. stock.....	8,400.00	
Mil., Lake Shore & West. R. R. Pref. stock	23,000.00	
N. Y., Lake Erie & West. R. R. Pref. stock	32,000.00	
Evansville & Terre Haute R. R. stock....	38,800.00	100,000.00
Richmond & Danville bonds.....	13,200.00	

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Western Union Telegraph Co. stock.....	\$51,225.00	\$100,000.00
Missouri Pacific R. R. stock	36,500.00	
St. Louis & Iron Mountain bonds.....	40,710.00	
Oregon & Transcontinental bonds.....	5,200.00	
New York, Chicago & St. Louis bonds....	3,400.00	100,000.00
Western Union Telegraph stock	59,762.00	
Oregon & Railway Navigation Co. stock.	10,000.00	
Michigan Central R. R. stock.....	18,800.00	
Union Pacific R. R. stock.....	6,825.00	100,000.00
Chicago Gas stock.....	4,150.00	
American Cable stock	6,020.00	
Richmond & Danville bonds	8,800.00	
Richmond & West Point Ter. Pref. stock	46,200.00	100,000.00
Central R. R. of New Jersey stock	25,000.00	
Chicago & Northwestern R. R. stock.....	22,200.00	
Louisville & Nashville R. R. stock.....	17,175.00	
Chesapeake & Ohio R. R. stock	2,675.00	100,000.00
American Express Company stock.....	4,680.00	
Western Union Telegraph Co. stock.....	42,687.00	
Texas & Pacific First bonds.....	18,100.00	
St. Louis & Iron Mountain bonds .	57,525.00	800,000.00
Cent.Trust Co.Cert.,Hous.&Tex.1st M.bds	284,200.00	
Cent.Tr. Co.Cert.,H. & T.West Div. bonds	107,880.00	
Chi., Mil. & St.Paul Income S. Fund bonds	172,550.00	
Missouri, Kansas & Texas bonds.....	51,935.00	200,000.00
St. Louis & New Orleans, Mem.Div.bonds	31,360.00	
Central Trust Co. Cert., Shen. Val. bonds	265,650.00	
Texas & Pacific bonds.....	49,500.00	
Denver & Rio Grande bonds	19,500.00	300,000.00
Chicago, Rock Island & Pacific bonds....	100,580.00	
Albany & Susquehanna bonds	85,750.00	
Atlantic & Pacific Guar. Trust bonds....	48,100.00	
Pacific of Missouri 2d bonds.....	13,520.00	300,000.00
Chesapeake & Ohio bonds.....	151,500.00	
Chicago, Bur. & Q., Neb. Ext., bonds ...	110,100.00	
Chicago, Milwaukee & St. Paul bonds ...	23,750.00	
Richmond & West Point Terminal bonds	15,500.00	300,000.00
St.P.,Minn.& Manito la,Montana Ext. bds	43,250.00	
Wabash bonds.....	17,255.00	
Total values and amount loaned	<u>\$3,404,839.00</u>	<u>\$2,705,000.00</u>

Loans on collateral securities..... \$2,705,000.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Book Value.</i>	<i>Market Value.</i>
Pennsylvania R. R.....	\$237,159.00	\$224,720.00
Northern Central R. R.....	28,683.00	36,000.00
Chicago, Rock Island & Pacific R. R.....	705,965.75	638,625.00
St. Louis, Alton & Terre Haute Pref.....	95,515.00	115,000.00
Delaware, Lackawanna & Western R. R.	292,349.00	287,963.00
Mercantile Trust Co.....	1,948,950.00	3,443,145.00
Western Union Telegraph	424,221.50	426,875.00
Chicago, St. Paul, Minn. & Omaha Pref..	629,070.50	606,950.00

	<i>Book Value.</i>	<i>Market Value.</i>
New York, Lake Erie & Western Pref....	\$140,250.00	\$126,000.00
Consolidated Gas.....	510,462.00	561,200.00
Missouri Pacific R. R.....	337,802.00	328,500.00
New York Central & Hudson River R. R..	1,601,653.00	1,609,050.00
Delaware & Hudson Canal Co.....	335,701.50	338,100.00
Chicago & Northwestern R. R. Co.....	619,760.00	632,700.00
Lake Shore & Mich. Southern R. R. Co...	733,355.00	752,500.00
Cleveland, Cin., Chicago & St. Louis Pref	693,614.50	683,700.00

BONDS.

United States.....	774,820.00	794,000.00
Pennsylvania Co.....	1,019,940.00	1,115,000.00
West Shore Guaranteed.....	2,591,183.00	2,726,138.00
Western Union.....	995,723.00	1,080,000.00
Western Union Trust.....	1,017,100.00	1,030,000.00
Erie R. R., 7s.....	588,349.00	690,000.00
Erie R. R., 6s.....	728,669.00	756,295.00
Erie R. R., 5s.....	553,912.00	540,000.00
Erie R. R. Equipment, 5s.....	404,282.50	409,220.00
Albany & Susquehanna R. R.....	1,157,500.00	1,225,000.00
Hannibal & St. Joseph R. R.....	579,482.00	598,750.00
Chicago, Burlington & Quincy R. R.....	294,597.00	314,250.00
Chicago, Burlington & Quincy R. R.....	688,370.00	653,380.00
Chicago, Bur. & Quincy, Iowa Div. R. R..	328,250.00	311,188.00
Chicago, Bur. & Q., Denver Div. R. R....	501,494.00	470,000.00
Northwest R. R.....	488,207.00	564,480.00
Northwest Sinking Fund.....	508,906.00	532,500.00
Northwest Debenture.....	229,979.00	262,500.00
Northwest Tomah Division.....	213,233.00	232,000.00
Northwest Extension.....	1,722,594.00	1,737,000.00
Fremont, Elkhorn & M. V.....	610,010.00	622,500.00
St. Paul, Chicago & Pacific, West. Div...	113,259.00	126,850.00
St. Paul, Chicago & Pacific Div.....	242,285.00	274,950.00
St. Paul, Wisconsin & Minnesota Div....	98,014.00	105,000.00
St. Paul, Dubuque Div.....	169,395.00	172,500.00
St. Paul, Mineral Point Div.....	54,065.00	58,025.00
St. Paul R. R.....	395,636.00	385,500.00
St. Paul, La Crosse & Davenport Div....	165,508.00	169,050.00
St. Paul R. R.....	187,060.00	190,000.00
Fargo & Southern R. R.....	281,250.00	287,500.00
Manitoba R. R.....	318,407.00	351,000.00
Omaha R. R.....	257,631.00	305,000.00
Kansas Pacific R. R.....	62,844.00	68,850.00
Kansas City & Northern R. E.....	124,300.00	125,995.00
Missouri Pacific R. R.....	494,142.00	555,000.00
Pacific of Missouri.....	243,305.00	246,875.00
International & Great Northern.....	277,500.00	271,250.00
Iron Mountain R. R., 7s.....	132,500.00	135,000.00
Iron Mountain R. R., 5s.....	577,348.00	604,455.00
Cairo & Fulton R. R.....	407,951.00	417,900.00
Morris & Essex R. R.....	503,181.00	599,250.00
Morris & Essex Construction.....	61,375.00	63,000.00
Rock Island R. R.....	1,087,469.00	1,070,000.00
Atchison & Pike's Peak R. R.....	205,045.00	203,840.00
Cleveland, Col., Cin. & Ind. R. R.....	598,250.00	670,000.00

	<i>Book Value.</i>	<i>Market Value.</i>
Kalamazoo & White Pigeon R. R.....	\$64,424.00	\$60,030.00
Pittsburg & Lake Erie R. R.	210,000.00	213,500.00
Watertown & Rome R. R.	438,585.00	501,240.00
Chicago, St. Louis & New Orleans R. R...	490,000.00	490,000.00
Central Park, North & East River R. R...	57,500.00	60,500.00
Indianapolis & St. Louis R. R.....	171,625.00	172,500.00
Alton & Terre Haute R. R.....	187,200.00	193,100.00
South Ferry R. R.....	105,000.00	106,250.00
Cin., Ind., St. Louis & Chicago R. R.....	487,500.00	495,000.00
Peoria & Pekin Union R. R.	134,903.00	152,550.00
Cedar Falls & Minnesota R. R.....	129,912.00	109,250.00
Minneapolis & St. Louis R. R.....	110,000.00	95,000.00
New York, Lackawanna & Western R. R.	69,123.00	79,451.00
New York Central R. R.	108,995.00	111,000.00
New York, Chicago & St. Louis R. R.....	447,954.00	470,000.00
Virginia State New, 3s	11,371.00	11,371.00
Mississippi State, 4s.....	9,959.00	10,000.00
Elizabeth City, 4s	304,650.00	318,190.00
Louisville City, 4s	286,500.00	312,000.00
St. Louis City, 6s.....	107,625.00	116,000.00
Newark City, 6s.....	267,500.00	295,000.00
Kearney City, 7s	10,000.00	10,175.00
Toronto City, 4s	286,890.00	292,730.00
Montreal City, 4s.....	194,750.00	196,017.00
Laclede Gas Light Co., 5s.....	22,562.00	21,750.00
Wurtemberg Government.....	72,718.85	72,342.00
Hungarian Government Rentes	92,300.00	80,224.00
Swedish Government.....	93,914.35	95,647.00
Cape of Good Hope Government	51,847.00	53,758.00
Canton of Geneva.....	19,669.00	19,809.00
German Government.....	19,179.00	19,235.00
Brazilian Government.....	111,884.00	88,646.00
Italian Government Rentes.....	96,492.00	95,543.00
Russian Government	256,783.00	266,260.00
Total values.....	<u>\$37,319,147.45</u>	<u>\$40,016,286.00</u>

Book value of stocks and bonds.....	\$37,319,147.45
Cash deposited in banks and other depositories.....	11,719,078.77
Agents' ledger balances.....	771,166.14
Commuted commissions and other items.	567,800.04

Total net or ledger assets, as per balance.....\$101,373,362.31

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$730,738.26
Rents due and accrued.....	99,157.00
Market value of stocks and bonds over cost.....	2,697,138.55
Premiums due and unreported on policies in force.....	\$341,196.00
Deferred premiums on policies in force.....	1,908,717.00
Total	<u>\$2,349,913.00</u>
Deduct average loading (20 per cent).....	449,982.60

Net amount of uncollected and deferred premiums ... \$1,799,930.40

Total assets as per books of the company.....\$106,700,326.52

ITEMS NOT ADMITTED.

Agents' balances..... \$771,166.14

Commuted commissions and other items 567,800.04

Total items not admitted \$1,338,966.18

Total admitted assets\$105,361,360.34

LIABILITIES.

Net present value of all outstanding policies, computed according to the Combined Experience Table of Mortality, with 4 per cent interest \$83,756,639.00

Death losses and matured endowments not due..... 308,071.92

Unpaid dividends of surplus due policy-holders..... 97,753.00

Liability for paid-up insurance on lapsed policies. 126,417.00

Liabilities as to policy-holders \$84,288,880.92

Paid-up capital..... \$100,000.00

Surplus over capital..... 20,972,479.42

Surplus as regards policy-holders..... \$21,072,479.42

Gross liabilities.....\$105,361,360.34

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies..	128,486	\$473,677,416.00
Endowment policies	18,307	67,004,371.00
All other policies.....	1,612	2,760,875.00
Reversionary additions.....		5,773,464.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies	36,773	141,375,419.00
Endowment policies	6,598	24,339,618.00
All other policies.....	563	1,939,297.00

OLD POLICIES REVIVED.

Whole life policies.....	1,226	5,189,640.00
Endowment policies	211	800,210.00
All other policies.....	10	42,800.00

ADDITIONS BY DIVIDENDS.

	<i>Number.</i>	<i>Amount.</i>
Reversionary additions.....	.....	\$1,577,116.00
Total number and amount.....	193,786	\$724,480,226.00
Deduct policies ceased to be in force	23,120	93,463,560.00
Total in force December 31, 1889.....	170,666	\$631,016,666.00

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	147,271	\$542,856,762.00
Endowment policies in force.....	21,559	79,138,449.00
All other policies in force.....	1,836	3,131,020.00
Reversionary additions in force. ....	.....	5,890,435.00
Total number and amount ...	170,666	\$631,016,666.00

TERMINATED AS FOLLOWS.

By death.....	1,675	\$6,765,927.00
maturity.....	368	1,062,107.00
expiry.....	124	678,500.00
surrender.....	2,995	13,096,874.00
lapse.....	11,637	37,491,142.00
Not taken.....	6,321	34,369,010.00
Total.....	23,120	\$93,463,560.00

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.	330	\$802,200.00
Policies issued during the year....	30	191,300.00
Total.....	360	\$993,500.00
Deduct policies ceased to be in force	24	73,000.00
In force in New Hampshire, Dec. 31, 1889.	336	\$920,500.00
Losses incurred and paid during 1889.....	4	\$13,000.00
Premiums collected or secured without deductions.....		\$11,628.23

MANHATTAN LIFE INSURANCE COMPANY.

NEW YORK CITY.

Commenced business August 1, 1850.

JAMES M. McLEAN, *President.*HENRY Y. WEMPLE, *Secretary.*

CASH CAPITAL, \$100,000.00.

INCOME.

New premiums without deductions	\$569,262.98	
Renewal premiums.....	1,189,324.02	
Annuities.....	4,715.28	
Total	\$1,763,302.28	
Deduct amount paid for re-insurance	\$344.50	
Total premium income.....		\$1,762,957.78
Cash received for interest on :		
Mortgage loans		179,372.81
Bonds owned and dividends on stock.....		94,929.00
Premium notes, loans or liens		34,882.30
Other debts due the company.....		171,442.67
Discount on claims paid in advance		533.64
Rents for use of company's property.....		5,939.85
Total income.....		\$2,250,058.05
Net or ledger assets December 31, 1888.....		10,961,149.08
Total.		\$13,211,207.13

DISBURSEMENTS.

Cash paid for losses and additions.....	\$922,562.37	
Premium notes, loans or liens used in payment of same	42,802.51	
Cash paid for matured endowments and additions	64,201.03	
Premium notes, loans or liens used in payment of same	1,932.97	
Gross amount paid for losses and endowments		\$1,031,498.88
Cash paid to annuitants		3,157.18

Cash paid for surrendered policies	\$225,292.69
Premium notes, loans or liens used in purchase of surrendered policies and voided by lapse.....	6,214.25
Cash dividends paid policy-holders.....	175,424.99
<i>(Total paid policy-holders..... \$1,441,587.99.)</i>	
Cash paid stockholders for interest or dividends.....	24,000.00
Commissions to agents.....	429,956.90
Salaries and traveling expenses of agents	25,548.26
Medical examiners' fees.....	27,658.20
Salaries of officers and office employees	71,797.17
Taxes and fees	17,432.85
Rent	14,149.96
Advertising	15,830.50
All other items.....	53,757.16
Total disbursements during the year	<u>\$2,121,718.99</u>
Balance December 31, 1889.....	<u><u>\$11,089,488.99</u></u>

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered	\$276,415.87
Loans on mortgages of real estate (first liens).....	4,120,130.68
Loans on collateral securities	3,821,562.50
Premium notes, loans or liens on policies in force	855,178.78

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
New York City, registered, consolidated....	\$213,875.00	\$260,000.00
New York County, registered, consolidated	36,805.00	44,880.00
New York City, registered, consolidated....	33,557.50	40,920.00
Bank of Commerce, New York	4,460.00	9,750.00
<i>BONDS.</i>		
United States.....	513,472.60	633,750.00
Virginia, state.....	4,500.00	3,837.00
Mississippi, state.....	10,000.00	10,000.00
New York City, park... ..	1,623.75	1,980.00
New York City, dock.....	541.25	660.00
New York City Bounty Fund Redemption	8,613.00	9,396.00
Lake Shore & Michigan Southern R. R....	237,277.25	250,000.00
Central Park, North & East River R. R....	115,325.00	118,000.00
Harlem River & Port Chester R. R.....	102,500.00	110,000.00
West Shore R. R.....	92,900.00	105,500.00
Union Pacific R. R., first mortgage.....	57,968.17	58,000.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Union Pacific R. R., sinking fund.....	\$118,894.46	\$115,000.00
Escanaba & Lake Superior R. R.....	34,800.00	33,450.00
Albany & Susquehanna R. R.....	59,000.00	61,500.00
Ohio & Mississippi R. R.....	58,000.00	61,000.00
Missouri Pacific R. R.....	111,250.00	109,000.00
Total values	<u>\$1,815,362.98</u>	<u>\$2,036,623.00</u>
Cost value of stocks and bonds.....		1,815,362.98
Cash in the company's office.....		4,120.22
Cash deposited in banks		<u>196,417.11</u>
Total net or ledger assets, as per balance		\$11,089,488.14

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$79,619.05
Stocks and bonds	9,210.00
Collateral loans	15,872.91
Premium notes, loans or liens	11,195.37
Rents due and accrued.....	973.32
Market value of stocks and bonds over cost.....	221,260.02
Premiums due and unreported on policies in force.....	\$216,861.81
Deferred premiums on policies in force.....	160,364.95
Total	<u>\$377,226.76</u>
Deduct average loading (20 per cent).....	<u>75,445.35</u>
Net amount of uncollected and deferred premiums...	301,781.41
Total assets, as per books of the company.....	<u>\$11,729,400.22</u>

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with

4 per cent interest	\$10,482,496.00
Death losses and matured endowments not due.....	130,485.00
Unpaid dividends of surplus due policy-holders	51,134.37
All other liabilities	<u>22,059.84</u>
Liabilities as to policy-holders	\$10,686,175.21
Paid-up capital.....	\$100,000.00
Surplus over capital	<u>943,225.01</u>
Surplus as regards policy-holders	1,043,225.01
Gross liabilities.....	<u>\$11,729,400.22</u>

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888....	\$906,383.26	
Premium notes, loans or liens received during the year	31,632.23	
Total		\$937,415.49
Deductions during the year, as follows: Notes, loans or liens used in		
Payment of losses and claims.....	\$44,735.48	
Purchase of surrendered policies and voided by lapse	25,982.93	
Payment of dividends to policy-holders.....	3,886.30	
Redeemed by maker in cash.....	7,632.00	
Total reduction.....		\$82,236.71
Balance of note assets December 31, 1889.....		<u>\$855,178.78</u>

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	12,125	\$33,394,600.00
Endowment policies.....	3,053	8,769,532.00
All other policies.....	389	1,340,281.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	4,274	12,594,754.00
Endowment policies.....	452	1,421,002.00
All other policies	920	3,319,355.00

OLD POLICIES REVIVED.

Whole life policies.....	12	43,600.00
Endowment policies	4	9,500.00
Total number and amount.....	21,229	\$60,892,624.00
Deduct policies ceased to be in force	3,045	9,755,558.00
Total in force December 31, 1889.....	18,184	<u>\$51,137,066.00</u>

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	14,364	\$39,508,372.00
Endowment policies in force.....	2,897	8,252,850.00
All other policies in force	923	3,375,844.00
Total number and amount.....	18,184	<u>\$51,137,066.00</u>

TERMINATED AS FOLLOWS.

	<i>Number.</i>	<i>Amount.</i>
By death.....	326	\$963,905.00
maturity.....	31	66,134.00
surrender.....	224	678,650.00
lapse.....	1,162	3,158,694.00
change and decrease.....	162	581,098.00
Not taken.....	1,140	4,307,077.00
Total.....	3,045	<u>\$9,755,558.00</u>

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.....	72	\$108,494.00
Policies issued during the year.....	7	25,500.00
Total.....	79	<u>\$133,994.00</u>
Deduct policies ceased to be in force.....	4	4,200.00
In force in New Hampshire Dec. 31, 1889.....	75	<u>\$129,794.00</u>
Losses incurred and paid during 1889.....	2	<u>\$1,700.00</u>
Premiums collected or secured without deductions....	....	<u>\$2,449.13</u>

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

SPRINGFIELD, MASS.

Incorporated May 1, 1851. Commenced business August 1, 1851.

M. V. B. EDGERLY, *President.*

JOHN A. HALL, *Secretary.*

INCOME.

New premiums without deductions	\$416,585.13	
Renewal premiums	1,496,645.75	
Total	\$1,913,230.88	
Deduct amount paid for re-insurance	45,683.63	
Total premium income		\$1,867,547.25
Cash received for interest on:		
Mortgage loans		242,829.03
Bonds owned and dividends on stock		212,298.81
Premium notes, loans or liens		32,177.27
Other debts due the company		749.10
Discount on claims paid in advance		293.54
Rents for use of company's property		16,778.15
Profits on bonds or stocks sold		39,495.05
Total income		\$2,412,168.20
Net or ledger assets December 31, 1888		8,828,173.49
Total		\$11,240,341.69

DISBURSEMENTS.

Cash paid for losses and additions	\$595,866.94	
Premium notes, loans or liens used in payment of same	15,030.06	
Cash paid for matured endowments and additions	99,418.78	
Premium notes, loans or liens used in payment of same	3,170.22	
Gross amount paid for losses and endowments	\$713,486.00	
Received for losses or claims on policies re-insured	25,495.00	
Net amount paid for losses and endowments		\$687,991.00

Cash paid for surrendered policies	\$146,066.00
Premium notes, loans or liens used in purchase of surrendered policies and voided by lapse	25,942.94
Surrender values applied in payment of premiums	6,231.78
Cash dividends paid policy-holders.....	\$16,492.90
applied in payment of premiums.....	151,660.12
	<hr/>
	168,153.02
Premium notes, loans or liens used in payment of dividends	57,624.55
<i>(Total paid policy-holders \$1,092,009.29.)</i>	
Commissions to agents.....	225,884.22
Salaries and traveling expenses of agents	110,132.44
Medical examiners' fees.....	22,910.00
Salaries of officers and office employees	61,770.99
Taxes and fees.....	30,422.94
Rent.....	12,860.48
Advertising and printing.....	15,330.69
All other items.....	51,010.18
	<hr/>
Total disbursements during the year	\$1,622,331.23
	<hr/>
Balance December 31, 1889.....	\$9,618,010.46
	<hr/>

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$390,224.93
Loans on mortgages of real estate (first liens)	3,576,257.43

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Springfield Gas-Light Co. stock.....	\$3,040.00	\$1,900.00
Lackawanna & Pittsburg R. R. bonds	50,000.00	45,000.00
Columbus & Pittsburg R. R. bonds.....		
South Florida R. R. bonds	60,000.00	42,000.00
Winona Paper Co., Holyoke, Mass., stock...	20,000.00	20,000.00
N. Y., Rutland & Montreal Ry. bonds	20,000.00	20,000.00
P. C. Cheney Co., Manchester, N. H., stock..	7,500.00	5,900.00
P. C. Cheney Co., Manchester, N. H., stock..	18,000.00	10,000.00
Springdale Paper Co., Holyoke, Mass., stock	2,000.00	1,800.00
American Speaking Tel. Co. stock.....	750.00	1,000.00
N. Y. & N. J. Tel. Co. stock.....	600.00	
Albany Card and Paper Co. stock.....	7,500.00	5,000.00
N. Y. & N. J. Tel. Co. stock.....	13,000.00	10,000.00
First Nat'l Bank of Billings, M. T., stock....	12,000.00	5,000.00
South Central R. R. bonds	5,382.00	2,500.00

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Certif. of Guar. Sav. B'k, Manchester, N. H.	\$14,000.00	\$10,000.00
Paid-up policy (\$4,000), Nat'l Life Ins. Co....	500.00	500.00
Claremont Water-Works, of N. H., bonds...	18,000.00	15,000.00
Albany Card & Paper Co. stock.....	15,000.00	5,000.00
Claremont Water-Works, N. H., bonds.....	12,600.00	10,000.00
Claremont Water-Works, N. H., bonds.....	7,200.00	5,000.00
Wilton R. R. Co. stock.....	7,500.00	5 000.00
Upper Coös R. R. Co. bonds.....	62,500.00	50,000.00
Fairfield Paper Co., Russell, Mass., stock....	30,000.00	25,000.00
Des Moines & Kan. City Ry. Co. stock.....	50,000.00	40,000.00
Woodlawn Cemet'y Ass'n, Toledo, O., bonds	20,000.00	10,000.00
Adams Ex. Co. stock.....	3,000.00	} 15,000.00
Wells, Fargo & Cos. Ex. stock.....	2,800.00	
Springfield F. & M. Ins. Co. stock.....	20,000.00	
Morgan Env. Co., Spring'f'd, Mass., stock...	13,125.00	} 20,000.00
N. Y. & N. J. Tel. Co. stock.....	4,600.00	
Paterson Electric Light Co., N. J., stock....	26,000.00	
Hartford Manilla Co., Conn. stock.....	10,375.00	} 25,000.00
United Electric Light Co., stock.....	6,000.00	
Boston Herald Co. stock.....	37,500.00	
Conn. R. Paper Co., Holyoke, Mass., stock..	78,750.00	75,000.00
Hampden Paint & Chem. Co. stock.....	14,000.00	8,600.00
Martinson, Sedgwick Co., Kan., bonds.....	3,990.00	2,000.00
United Electric Light Co. stock.....	7,000.00	5,000.00
Brown Paper Co., Adams, Mass., stock.....	20,000.00	10,000.00
Poughkeepsie Bridge Co. bonds.....	36,000.00	25,000.00
Renfrew Mtg. Co., Adams, Mass., bonds....	15,750.00	15,000.00
Drum & McCarthy bonds.....	5,000.00	5,000.00
Poughkeepsie Bridge Co. bonds.....	36,000.00	25,000.00
St. Joseph Water Co. bonds.....	105,000.00	} 100,000.00
St. Joseph Water Co. stock.....	12,500.00	
Austin, Tex., Gas Co. stock.....	6,250.00	
Total values and amount loaned.....	<u>\$923,562.00</u>	<u>\$701,200.00</u>

Loans on collateral securities.....	\$701,200.00
Loans on company's policies as collateral.....	319,082.00
Premium notes, loans or liens on policies in force.....	547,027.02

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
Second Nat'l Bank, Springfield, Mass.....	\$6,132.50	\$7,750.00
Pynchon National Bank, Springfield, Mass..	1,975.00	3,200.00
First National Bank, Northampton, Mass...	3,455.50	4,420.00
Franklin Co. Nat'l Bank, Greenfield, Mass...	6,305.00	6,500.00
Globe National Bank, Boston, Mass.....	29,900.00	30,000.00
Chelsea National Bank, Chelsea, Mass.....	31,980.00	31,980.00
Boston & Albany R. R.....	62,521.86	108,500.00
Conn. River R. R.....	61,062.50	75,449.00
N. Y., N. H. & H. R. R.....	45,710.50	57,330.00
Chicago, Burlington & Quincy R. R.....	65,504.33	53,500.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Albany & Susquehanna R. R.	\$76,362.50	\$100,500.00
Lake Shore & Mich. Southern R. R.	121,712.50	114,950.00
Chicago & N. W. R. R.	32,975.00	33,000.00
Pittsburg, Fort Wayne & Chicago R. R.	27,400.00	31,000.00
Detroit, Hillsdale & So. Western R. R.	74,550.00	85,000.00
St. Louis & Hannibal R. R. ....	.....	4,000.00
Oregon Short Line R. R. ....	.....	1,100.00
Central Ia. R. R. ....	.....	8,187.00
Union Paper Mfg. Co., guar.	19,920.00	19,400.00
Mt. Pleasant, Ia., water.	16,530.54	20,000.00
Silverton Water Supply Co.	26,844.95	33,600.00
No. Poudre Land & Canal Co.	10,647.55	12,508.00
Rio Grande Land & Canal Co.	5,625.00	37,508.00

BONDS.

Massachusetts Armory Loan.	100,000.00	110,000.00
Burlington & Mo. Riv. R. R.	89,168.75	90,000.00
Chic. Burl. & Quincy R. R., S. W. Div.	54,300.00	54,000.00
Chic. Burl. & Quincy R. R., deb.	40,000.00	41,800.00
Chic. Burl. & Northern R. R., 1st mort.	19,300.00	25,000.00
Chic. Burl. & Northern R. R., 2d mort.	50,000.00	47,500.00
Chic. Burl. & Northern R. R., equip'ts.	75,000.00	79,500.00
Mahoning Coal R. R., 1st mort (L. S. Sys.)....	45,097.24	55,000.00
So. Central R. R. Co., of N. Y.	53,490.00	53,406.00
Lebanon Springs R. R., N. Y., rec's certifs.	46,732.16	48,732.16
Oregon Short Line R. R. (Union Pac.)	21,915.00	28,500.00
Iowa Central R. R. Co.	76,740.00	51,833.00
St. Louis & Hannibal R. R.	4,000.00	4,000.00
Rutland, Vt., R. R.	30,000.00	33,000.00
Northern Pac. R. R., Pend d'Oreille Div.	27,000.00	27,000.00
Northern Pac. R. R., Mo. Div.	18,000.00	18,000.00
Helena & Red Mountain R. R. (No. Pac.)....	40,000.00	40,000.00
Cedar Rapids, Ia. Falls & N. W. R. R.	50,000.00	47,500.00
Marquette, Houghton & O. R. R. Co.	50,000.00	52,500.00
Am. Dock & Improvement Co.	45,562.50	55,000.00
Canada Southern Ry., 2d mortgage	22,125.00	24,250.00
Wabash R. R.	88,315.68	101,500.00
Verdigris, Val., Indpls. & Western R. R.	50,000.00	50,000.00
St. Louis, Iron Mountain & So. R. R.	24,082.50	22,000.00
Boston, Hoosac Tun. & Western R. R.	22,875.00	24,500.00
Louisv. & Nashv. R. R., gen'l mort.	29,000.00	32,770.00
Louisv. & Nashv. R. R., trusts.	25,000.00	27,500.00
Louisv. & Nashv. R. R., N. F. & S. Div.	24,187.50	25,370.50
E. Tenn., Va. & Ga. R. R.	49,062.50	52,000.00
Long Dock mortgage	50,000.00	6,000.00
Kan. City, Memphis & Birm. R. R.	23,750.00	24,750.00
Grand Rapids, Lansing & Dt. R. R. (D. L.) ..	100,000.00	100,000.00
St. Louis, Council Bluffs & Omaha R. R.	50,000.00	52,500.00
Des Moines & Kan. City R. W.	25,000.00	25,000.00
Nashville, Chattanooga & St. Louis R. R.	50,000.00	55,000.00
St. Paul, Minn. & Manitoba Ry.	42,874.75	43,250.00
Midland R. R. of N. J.	25,000.00	28,750.00
Maine Central R. R.	49,875.00	50,000.00
Ohio, Indiana & Western R. R.	84,647.25	70,000.00
Pittsburgh, Painesville & Fairport R. R.	47,500.00	47,500.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Chicago & N. W. Ry.....	\$24,000.00	\$20,200.00
Leavenworth Co., Kan., funding	29,400.00	30,000.00
Leavenworth Co., Kan., school.....	6,252.60	6,252.60
Marion Co., Kan.....	15,500.00	15,500.00
Chautauqua Co., Kan	37,620.00	38,000.00
Rice Co., Kan.....	50,000.00	52,500.00
Cowley Co., Kan.....	50,000.00	50,000.00
Saline Co., Kan.....	58,000.00	58,000.00
Clay Co., Kan.....	48,000.00	50,000.00
Oswego Township, Kan	28,500.00	30,000.00
City of Burlingame, Kan	4,000.00	4,000.00
City of Topeka, Kan.....	30,000.00	31,500.00
City of Kansas, viaduct	5,900.00	5,900.00
White Co., Ill.....	100,000.00	105,000.00
Cass Co., Ill.....	17,100.00	19,000.00
Berry Co., Ill	12,000.00	12,000.00
Salem Co., Ill..	30,000.00	31,500.00
Town of Douglas, Ill.....	32,000.00	32,000.00
Town of Kankakee, Ill	3,000.00	3,000.00
Town of Edwardsville, Ill.....	11,700.00	12,000.00
Town of Monmouth, Ill.....	24,375.00	25,000.00
Town of Kewanee, Ill.....	27,500.00	27,500.00
Lancaster Co., Neb.....	69,970.00	70,000.00
Paulding Co., Ohio.....	5,000.00	5,000.00
Henry Co., Ohio.....	30,000.00	30,000.00
City of Moorhead, Minn.....	10,000.00	10,500.00
Freeman Mfg. Co., N. Adams, Mass	30,000.00	30,000.00
Marshalltown, Ia.	29,000.00	29,000.00
City of Clinton, Ia	20,000.00	20,000.00
Pleasant Corner, Polk Co., Ia.....	10,000.00	10,000.00
Wallingford Gas-Light Co., Conn.....	19,500.00	20,000.00
Council Bluffs City Water-Works, Iowa.....	30,000.00	30,000.00
City of Fairfield Water-Works, Iowa.....	17,575.00	19,000.00
Hornellsville Water Co., N. Y.....	24,375.00	26,250.00
National Water-Works Co., N. Y.....	97,500.00	105,000.00
Omaha City Water-Works Co., Neb.....	75,000.00	82,500.00
Leavenworth City & Ft. Water Co., Kan....	50,000.00	55,000.00
Knoxville Water Co., Tenn.....	34,500.00	35,000.00
Galesburg Water Co., Ill.....	23,575.00	5,750.00
Marseilles Water Power Co., Ill.....	5,000.00	5,000.00
Chippewa Falls Water-Works Co., Wis.....	34,868.15	38,850.00
Crookston Water-Works Co., Minn.....	45,000.00	49,500.00
Leadville, Water Co., Col.....	29,875.00	31,000.00
Total values	\$3,882,301.81	\$4,129,484.76
Cost value of stocks and bonds.....		\$3,882,301.81
Cash in company's office		15,327.69
Cash deposited in banks		186,589.58
Total net or ledger assets, as per balance.....		\$9,618,010.46

OTHER ASSETS.

Interest due and accrued on:

Mortgages.....	\$62,211.21
Stocks and bonds.....	53,300.78
Collateral loans	17,753.92
Premium notes, loans or liens	18,113.99
Rents due and accrued	700.00
Market value of real estate over cost.....	68,993.15
Market value of stocks and bonds over cost.....	247,182.95
Premiums due and unreported on policies in force.....	\$153,106.79
Deferred premiums on policies in force	258,832.18
Total.....	<u>\$411,938.97</u>
Deduct average loading (20 per cent).....	82,387.79
Net amount of uncollected and deferred premiums...	329,551.18
Total assets as per books of the company.....	<u>\$10,415,817.64</u>

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with 4 per cent interest.....

with 4 per cent interest.....	\$9,481,438.00
Deduct net value of re-insured risks.....	<u>106,338.00</u>
Net re-insurance reserve.	\$9,375,100.00
Death losses and matured endowments not due.....	23,828.85
Unpaid dividends of surplus due policy-holders.....	30,358.80
Premiums paid in advance	2,099.98
Liabilities as to policy-holders	<u>\$9,431,387.63</u>
Surplus as regards policy-holders	984,430.01
Gross liabilities.....	<u>\$10,415,817.64</u>

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888.....	\$530,335.19
Premium notes, loans or liens received during the year	<u>134,422.04</u>
Total	\$664,757.23
Deductions during the year, as follows: Notes, loans or liens used in —	
Payment of losses and claims	\$18,200.28
Purchase of surrendered policies and voided by lapse	25,942.94

1889.]

OF OTHER STATES.

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Payment of dividends to policy-holders.....	\$57,624.55	
Redeemed by maker in cash.....	8,970.33	
	<hr/>	
Total reduction.....		\$110,738.10
		<hr/>
Balance of note assets December 31, 1889.....		\$554,019.13
		<hr/> <hr/>

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	13,570	\$37,582,181.00
Endowment policies.....	4,464	10,201,984.00
All other policies.....	733	1,648,448.00
Reversionary additions.....		47,971.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	3,699	13,200,500.00
Endowment policies.....	716	1,647,700.00
All other policies.....	28	184,000.00

OLD POLICIES REVIVED.

Whole life policies.....	3	17,000.00
Endowment policies.....	3	15,000.00

OLD POLICIES INCREASED.

Whole life policies.....	.....	17,546.00
Endowment policies.....	.....	1,150.00

ADDITIONS BY DIVIDENDS.

Reversionary additions.....	.....	22,867.00
		<hr/>
Total number and amount.....	23,216	\$64,586,347.00
Deduct policies ceased to be in force.....	2,590	8,265,844.00
		<hr/>
Total in force December 31, 1889....	20,626	\$56,320,503.00
		<hr/> <hr/>

Number. Amount.

Whole life policies in force.....	15,321	\$43,991,954.00
Endowment policies in force.....	4,644	10,674,354.00
All other policies in force.....	661	1,585,687.00
Reversionary additions in force.....	.....	68,508.00
		<hr/>
Total number and amount.....	20,626	\$56,320,503.00
		<hr/> <hr/>

TERMINATED AS FOLLOWS.

	<i>Number.</i>	<i>Amount.</i>
By death.....	232	\$618,463.00
maturity.....	86	96,236.00
expiry.....	89	204,800.00
surrender.....	520	1,208,702.00
lapse.....	843	2,557,880.00
change and decrease.....	.....	553,313.00
Not taken.....	820	3,026,450.00
Total.....	2,590	<u>\$8,265,844.00</u>

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 1, 1888.....	1,579	\$2,801,663.00
Policies issued during the year.....	227	453,900.00
Total.....	1,806	<u>\$3,255,563.00</u>
Deduct policies ceased to be in force.....	187	346,859.00
In force in New Hampshire Dec 31, 1889.....	1,619	<u>\$2,908,704.00</u>
Losses and claims unpaid December 31, 1888.....	4	\$8,353.00
Losses incurred during 1889.....	36	45,750.00
Total.....	40	<u>\$54,103.00</u>
Losses and claims paid during 1889.....	38	<u>\$51,103.00</u>
Premiums collected or secured without deductions:		
Cash, \$92,834.24 ; notes or credits, \$7,875.83.....		<u>\$100,710.07</u>

METROPOLITAN LIFE INSURANCE COMPANY.

NEW YORK CITY.

Incorporated June, 1866. Commenced business January, 1867.

JOSEPH F. KNAPP, *President*.JOHN R. HEGEMAN, *Secretary*.

CASH CAPITAL, \$1,000,000.00.

INCOME.

New and renewal premiums without deductions.....	\$8,343,023.38	
Deduct amount paid for re-insurance.....	78.07	
Total premium income.....		\$8,342,945.31
Cash received for interest on:		
Mortgage loans.....		223,331.98
Bonds owned and dividends on stock.....		104,282.73
Premium notes, loans or liens.....		4,591.94
Other debts due the company.....		9,619.15
Discount on claims paid in advance.....		8,801.00
Rents for use of company's property.....		27,195.64
Profits on bonds or stocks sold.....		4,428.72
Total income.....		\$8,725,196.47
Net or ledger assets December 31, 1888.....		6,172,159.12
Total.....		\$14,897,355.59

DISBURSEMENTS.

Cash paid for losses and additions.....	\$3,042,415.25	
Premium notes, loans or liens used in payment of same.....	402.52	
Cash paid for matured endowments and additions.....	2,117.19	
Premium notes, loans or liens used in payment of same.....	259.81	
Gross amounts paid for losses and endowments.....		\$3,045,194.77
Cash paid for surrendered policies.....		29,256.44
Premium notes, loans or liens used in purchase of surrendered policies and voided by lapse.....		5,216.24
Cash dividends paid policy-holders, and return premiums.....		23,922.96

Premium notes, loans or liens used in payment of dividends	\$3,924.19
<i>(Total paid policy-holders..... \$3,107,514.60.)</i>	
Cash paid stockholders for interest or dividends	52,500.00
Commissions to agents.....	1,352,421.82
Salaries and traveling expenses of agents	783,493.91
Medical examiners' fees	73,685.93
Salaries of officers and office employees.....	194,136.20
Taxes and fees.....	78,763.77
Rent	38,363.83
Commuting commissions.....	570,602.40
Furniture and fixtures for offices.....	2,874.97
Advertising, printing, and supplies.....	115,972.51
All other items, viz.:	
Fire insurance, \$341.33; legal expenses, \$24,659.51;	
general office and agency expenses, \$54,905.94.....	79,906.78
Total disbursements during the year.....	\$6,450,236.72
Balance December 31, 1889.....	\$8,447,118.87

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$485,028.37
Loans on mortgages of real estate (first liens)	5,030,240.00
Loans on company's policies as collateral.....	9,500.00
Premium notes, loans or liens on policies in force	120,608.33

SCHEDULE OF BONDS.

	<i>Cost Value.</i>	<i>Market Value.</i>
United States.....	\$343,281.78	\$350,750.00
Peekskill (N. Y.).....	25,872.60	34,875.00
Albany & Susquehanna R. R.....	22,710.00	24,500.00
Baltimore & Ohio R. R.....	54,000.00	54,000.00
Central Ohio R. R.....	102,500.00	102,000.00
Chicago, St. Paul, Minn. & Omaha R. R.....	57,825.00	60,500.00
Cleveland, Col., Cin. & Ind. R. R.....	33,965.00	38,860.00
Chicago, Milwaukee & St. Paul R. R.....	142,612.50	143,010.00
Chicago & Eastern Illinois R. R.....	57,527.50	58,500.00
Chicago & Indiana Coal R. R.....	46,218.75	50,750.00
Chicago & Western Indiana R. R.....	77,125.00	80,232.50
Columbus & Toledo R. R.....	26,950.00	25,300.00
Chicago, Burlington & Northern R. R.....	52,682.50	50,000.00
Canada Southern R. R.....	107,999.24	108,500.00
Central of New Jersey R. R.....	100,750.00	112,500.00
Cincinnati, Sandusky & Cleveland R. R.....	25,375.00	26,250.00
Chicago, Rock Island & Pacific R. R.....	26,968.75	26,750.00
Delaware & Hudson Canal Co.....	18,720.00	18,080.00
Detroit, Bay City & Alpena R. R.....	52,968.75	52,000.00
Duluth & Iron Range R. R.....	28,364.16	31,000.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Fremont, Elkhorn & Miss. Valley R. R.	\$77,229.37	\$77,440.00
Hannibal & St. Joseph R. R.	30,386.25	29,875.00
Louisville, New Albany & Chicago R. R. ...	60,270.00	65,730.00
Lake Erie & Western R. R.	55,438.07	56,500.00
Michigan Central R. R.	98,000.00	98,000.00
Morgan's La. & Texas R. R. & S. S.	26,750.00	28,500.00
Missouri Pacific R. R.	56,312.50	54,500.00
Milwaukee, Lake Shore & Western R. R.	30,093.75	30,750.00
Mobile & Girard R. R.	45,000.00	47,500.00
Minneapolis & St. Louis R. R.	29,500.00	18,750.00
Northern Illinois R. R.	26,750.00	27,250.00
Northern Pacific R. R.	55,225.00	55,225.00
St. Joseph & Grand Island R. R.	52,781.25	52,000.00
St. Paul & Northern Pacific R. R.	58,692.50	60,500.00
Third Avenue, New York City, R. R.	166,125.00	168,750.00
Toledo, Ann Arbor & Grand Trunk R. R.	26,437.50	27,500.00
Terre Haute & Indianapolis R. R.	25,625.00	26,250.00
Western New York & Pennsylvania R. R.	55,000.00	14,785.00
Wabash R. R.	153,208.33	153,000.00
Western Transit Co. R. R.	41,525.00	40,800.00
Total values.....	<u>\$2,574,766.05</u>	<u>\$2,581,962.50</u>

Cost value of stock and bonds..... \$2,574,766.05

Cash in office and banks..... 226,976.12

Total net or ledger assets, as per balance..... \$8,447,118.87

OTHER ASSETS.

Interest due and accrued on :

Mortgages \$76,273.12

Stocks and bonds..... 17,683.76

Collateral loans..... 311.56

Rents due..... 593.00

Market value of real estate over cost..... 8,863.41

Market value of stocks and bonds over cost..... 7,196.45

Premiums due and unreported on policies in force \$16,654.63

Deferred premiums on policies in force..... 35,916.84

Total..... \$52,571.47

Deduct average loading (20 per cent)..... 13,142.87

Net amount of uncollected and deferred premiums 39,428.60

Total assets as per books of the company \$8,597,468.77

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with

4 per cent interest..... \$6,152,739.00

Total policy claims		\$24,656.00
Unpaid dividends of surplus due policy-holders		4,125.29
Premiums paid in advance		1,628.53
Due for salaries, rents, and office expenses		9,506.05
Special reserve.....		807,630.00
		<hr/>
Liabilities as to policy-holders	\$7,000,284.87	
Paid-up capital.....	\$1,000,000.00	
Surplus over capital.....	597,183.90	
		<hr/>
Surplus as regards policy-holders.....	1,597,183.90	
		<hr/>
Gross liabilities.....	\$8,597,468.77	
		<hr/> <hr/>

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888	\$124,939.37	
Premium notes, loans or liens received during the year	5,471.72	
		<hr/>
Total.....	\$130,411.09	
Deductions during the year, as follows: Notes, loans or liens used in —		
Payment of losses and claims.....	\$662.33	
Purchase of surrendered policies and voided by lapse...	5,216.24	
Payment of dividends to policy-holders.....	3,924.19	
		<hr/>
Total reduction.....	9,802.76	
		<hr/>
Balance of note assets December 31, 1889.....	\$120,608.33	
		<hr/> <hr/>

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	3,238	\$3,927,385.00
Endowment policies.....	99	86,063.00
All other policies	42	54,329.00
NEW POLICIES ISSUED AND OLD POLICIES REVIVED DURING THE YEAR.		
Whole life policies.....	183	227,583.00
Endowment policies.....	58	49,095.00
All other policies.....	1	904.00
		<hr/>
Total number and amount.....	3,621	\$4,345,349.00
Deduct policies ceased to be in force.....	302	358,757.00
		<hr/>
Total in force December 31, 1889.....	3,319	\$3,986,592.00
		<hr/> <hr/>

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	3,145	\$3,820,004.00
Endowment policies in force.....	134	113,771.00
All other policies in force.....	40	52,817.00
Total number and amount.....	<u>3,319</u>	<u>\$3,986,592.00</u>

TERMINATED AS FOLLOWS.

	<i>Number.</i>	<i>Amount.</i>
By death.....	78	\$84,819.00
maturity.....	4	2,377.00
surrender.....	101	139,645.00
lapse.....	115	127,416.00
change and decrease.....	1	1,000.00
Not taken.....	3	3,500.00
Total.....	<u>302</u>	<u>\$358,757.00</u>

INDUSTRIAL BUSINESS, 1889.

Policies in force December 31, 1888.....	1,632,642	\$176,533,142.00
Policies issued and renewed in 1889.....	866,423	92,726.883.00
Total.....	<u>2,409,065</u>	<u>\$269,260,025.00</u>
Canceled in 1889:		
By lapse.....	617,501	\$65,471,697.00
By death.....	32,451	2,958,399.00
Total.....	<u>649,952</u>	<u>\$68,430,096.00</u>
In force December 31, 1889.....	<u>1,849,113</u>	<u>\$200,829,929.00</u>

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888 (life).....	16	\$21,000.00
Policies issued during the year.....	14	11,500.00
Total.....	<u>30</u>	<u>\$32,500.00</u>
Deduct policies ceased to be in force.....	8	7,000.00
In force in New Hampshire Dec. 31, 1889 ..	<u>22</u>	<u>\$25,500.00</u>
Losses incurred and paid during the year 1889 (including industrial).....	192	\$19,859.55
Premiums collected or secured without deductions.....		<u>\$46,021.14</u>

MUTUAL BENEFIT LIFE INSURANCE COMPANY.

NEWARK, N. J.

Incorporated January 31, 1845. Commenced business April, 1845.

AMZI DODD, *President*.EDWARD L. DOBBINS, *Secretary*.

INCOME.

New premiums without deductions	\$1,051,074.94	
Renewal premiums.....	4,445,638.56	
Annuities.....	87,121.97	
Total premium income.....		\$5,583,835.47
Cash received for interest on :		
Mortgage loans		1,250,983.14
Bonds owned and dividends on stock		596,407.56
Premium notes, loans or liens.....		253,184.18
Other debts due the company		192,887.25
Discount on claims paid in advance.....		951.88
Rents for use of company's property		20,409.20
Total income.....		\$7,898,658.68
Net or ledger assets December 31, 1888.....		41,938,020.80
Total		\$49,836,679.48

DISBURSEMENTS.

Cash paid for losses and additions.....	\$2,812,695.46	
Cash paid for matured endowments and additions.....	157,740.31	
Gross amount paid for losses and endowments.....		\$2,970,435.77
Cash paid to annuitants		24,139.90
Cash paid for surrendered policies		329,523.28
Premium notes, loans or liens used in purchase of surrendered policies and voided by lapse		144,627.64
Surrender values, including reconverted additions applied in payment of premiums		217,670.16

Cash dividends paid policy-holders, \$185,392.21; applied in payment of premiums, \$1,139,090.45.....	\$1,324,482.66
Premium notes, loans or liens used in payment of dividends	28,938.01
<i>(Total paid policy-holders.....\$5,039,817.42.)</i>	
Commissions to agents.....	627,099.24
Medical examiners' fees.....	48,681.14
Salaries of officers and office employees.....	128,774.80
Taxes and fees.....	174,756.04
Advertising, legal and miscellaneous expenses.....	87,940.48
Premiums paid on bonds purchased.....	135,762.50
Total disbursements during the year.....	<u>\$6,242,831.62</u>
Balance December 31, 1889.....	<u>\$43,593,847.86</u>

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$1,070,119.43
Loans on mortgages of real estate (first liens).....	22,260,431.29

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Essex Co. Nat. Bank, Newark, N. J., stock	\$10,000.00	\$45,000.00
Newark City National Bank stock.....	14,000.00	
National Newark Banking Co. stock.....	6,000.00	
Second Nat. Bank, Newark, N. J., stock..	2,600.00	
National State Bank, Newark, N. J., stock	6,225.00	
Manuf'rs' Nat. Bank, Newark, N. J., stock	3,600.00	5,500.00
Merchants' Nat. Bank, Newark, N. J., stk	1,680.00	
American Ins. Co., Newark, N. J., stock..	10,920.00	
Citizens' Gas-Light Co., Newark, N. J., stk	8,000.00	
Morris & Essex R. R. bonds.....	7,920.00	
Escanaba & Lake Superior R. R. bonds..	7,770.00	50,000.00
Chicago, Milwaukee & St. Paul R. R. bds.	8,400.00	
Consolidated Gas Co. stock.....	18,200.00	
Western Union Telegraph Co. stock.....	8,300.00	
Chicago, Rock Island & Pac. R. R. stock.	9,725.00	
Canada Southern R. R. stock.....	5,500.00	50,000.00
Midland R. R. of New Jersey bonds.....	4,600.00	
Chicago, Rock Island & Pacific R. R. stock	29,250.00	
Consolidated Gas Co. stock.....	36,400.00	
Citizens' Gas-Light Co., Newark, N. J., stk	64,000.00	
Chicago, Rock Island & Pac. R. R. stock..	87,750.00	100,000.00
Western Union Telegraph Co. stock.....	12,450.00	
Consolidated Gas Co. stock.....	18,200.00	
Delaware, Lacka. & Western R. R. stock.	6,775.00	

	<i>Market Value.</i>	<i>Amount Loaned.</i>
National State Bank, Newark, N. J., stock	\$750.00	\$5,000.00
National Newark Banking Co. stock.....	900.00	
Merchants' Fire Ins. Co., Newark, N. J., stk	3,850.00	
Firemen's Ins. Co., Newark, N. J., stock..	645.00	60,000.00
East Cleveland R. R. stock.....	84,000.00	
Pennsylvania R. R. stock.....	15,900.00	
Newark City National Bank stock.....	2,100.00	15,000.00
Newark Gas-Light Co. stock.....	15,000.00	
Western Union Telegraph Co. stock.....	16,600.00	
Newark Gas-Light Co. stock.....	3,700.00	17,500.00
New'k & Rosendale Lime & Cem't Co. stk	15,000.00	
Richmond & West Pt. Terminal R. R. stk	7,700.00	
Manhattan Elevated R. R. stock.....	10,200.00	100,000.00
Western Union Telegraph Co. stock.....	95,450.00	
Missouri Pacific R. R. stock.....	7,200.00	
Missouri Pacific R. R. stock.....	21,600.00	100,000.00
Oregon Railway & Navigation Co. stock..	9,900.00	
Pullman Palace Car Co. stock.....	37,600.00	
Manhattan Elevated R. R. stock.....	20,400.00	100,000.00
Norfolk & West. (Clinch Val.) R. R. bonds	12,740.00	
United Railroads of New Jersey.....	32,400.00	
Western Union Telegraph Co. stock.....	49,800.00	100,000.00
American Telegraph & Cable Co. stock..	4,150.00	
Oregon Improvement Co. Pref. stock....	9,000.00	
Manhattan Elevated R. R. stock.....	30,600.00	100,000.00
Boston, Hoosac Tun. & W'n R. R. bonds..	19,600.00	
Nashville, Florence & Sheffield R. R. bds.	10,100.00	
Missouri, Pacific R. R. stock.....	32,400.00	100,000.00
St. Paul, Minn. & Manitoba R. R. stock...	22,600.00	
Western Union Telegraph Co. stock.....	8,300.00	
Pullman Palace Car Co. stock.....	18,800.00	100,000.00
Canada Southern R. R. stock.....	11,000.00	
Manhattan Elevated R. R. stock.....	20,400.00	
Chicago, Bur. & Quincy R. R. bonds.....	2,730.00	100,000.00
St. Louis & Iron Mountain R. R. bonds...	4,400.00	
Cleveland, Col., Cin. & Ind. R. R. bonds..	2,460.00	
Atlanta & Charlotte R. R. bonds.....	2,300.00	100,000.00
St. Paul, Minn. & Manitoba R. R. stock...	67,800.00	
Manhattan Elevated R. R. stock.....	30,600.00	
Missouri Pacific R. R. stock.....	28,800.00	100,000.00
Missouri Pacific R. R. stock.....	72,000.00	
Rome, Watertown & Ogd. R. R. stock....	40,000.00	
Manhattan Elevated R. R. stock.....	10,200.00	100,000.00
Wabash R. R. bonds.....	3,030.00	
Western Union Telegraph Co. stock.....	4,150.00	
Richmond & W. Pt. Ter. Ry & W. Co. stock	7,700.00	100,000.00
East Tenn., Vir. & Ga. R. R. Co. stock....	19,800.00	
Missouri Pacific R. R. stock.....	79,200.00	
Manhattan Elevated R. R. stock.....	10,200.00	100,000.00
Western Union Telegraph Co. stock.....	8,300.00	
Western Union Telegraph Co. stock.....	66,400.00	
St. Paul, Minn. & Manitoba R. R. stock...	56,500.00	

	<i>Market Value.</i>	<i>Amount Loaned.</i>
St. Paul, Minn. & Manitoba R. R. stock...	\$45,200.00	
Missouri Pacific R. R. stock	72,000.00	
Western Union Telegraph Co. stock.....	74,700.00	
Chicago, Mil. & St. Paul R. R. stock.....	11,425.00	\$200,000.00
Central of New Jersey R. R. stock	37,650.00	
Manhattan Elevated Ry. stock.....	10,200.00	
Missouri Pacific R. R. stock	28,800.00	
Western Union Telegraph Co. stock.....	8,300.00	
Pullman Palace Car Co. stock.....	37,600.00	100,000.00
Galveston, Har. & S. Am. R. R. bonds....	14,000.00	
Savannah & Western R. R. bonds.....	39,600.00	
Pullman Palace Car Co. stock	103,400.00	100,000.00
Western Union Telegraph Co. stock.....	24,900.00	
Trenton Water Co., Trenton, Mo., bonds.	80,000.00	40,000.00
Pullman Palace Car Co. stock.....	18,800.00	
Western Union Telegraph Co. stock.....	6,308.00	
Chicago, Mil. & St. Paul R. R. stock.....	68,400.00	100,000.00
Chicago, Rock Is. & Pacific R. R. stock...	29,250.00	
Milwaukee, Lake Shore & W. R. R. stock.	68,400.00	
Flint & Pere Marquette R. R. stock.....	28,500.00	
Milwaukee, Lake Shore & W. R. R. bonds	23,400.00	100,000.00
Milwaukee, Lake Shore & W. R. R. bonds	10,225.00	
Lehigh & Wilkesbarre R. R. bonds.....	25,080.00	
Fort Worth & Denver City R. R. bonds...	15,675.00	50,000.00
Albany & Susquehanna R. R. stock	21,945.00	
Chicago, Rock Is. & Pacific R. R. stock...	29,250.00	
Western Union Telegraph Co. stock	24,900.00	
Canada Southern R. R. bonds	3,880.00	50,000.00
Chicago, Mil. & St. Paul R. R. bonds.....	2,560.00	
Chicago, Rock Is. & Pacific R. R. stock...	9,750.00	
Delaware, Lacka. & Western R. R. stock.	54,200.00	
Central R. R., New Jersey, stock.....	50,200.00	100,000.00
Pullman Palace Car Co. stock.....	9,400.00	
Delaware & Hudson Canal Co. stock.....	14,700.00	
Missouri Pacific R. R. stock	18,360.00	
St. Louis, Alton & Terre Haute R.R. stock	24,860.00	
American Telegraph & Cable Co. stock ..	8,300.00	
Pullman Palace Car Co. stock.....	19,928.00	
Manhattan Elevated R. R. stock.....	10,200.00	100,000.00
Western Union Telegraph Co. stock.....	2,075.00	
Chicago & Northwestern Common.....	5,550.00	
Rochester & Pittsburgh R. R. bonds.....	17,400.00	
Union Pacific R. R. bonds.....	1,180.00	
Bellville & Southern Ill. R. R. bonds.....	1,170.00	
Missouri Pacific R. R. stock ..	6,264.00	
Western Union Telegraph Co. stock....	33,200.00	
Chicago, Rock Is. & Pacific R. R. stock...	9,750.00	
Consolidated Gas Co. stock	9,100.00	100,000.00
Richmond & W. Pt. Ter'l R.R. & W. Co. stock	20,482.00	
Manhattan Elevated R. R. stock.....	20,400.00	
Lake Shore & Mich. Southern R. R. stock	10,450.00	
Oregon Railway & Navigation Co. stock.	9,900.00	
West Shore R. R. bonds.....	1,050.00	
City of St. Paul, Minnesota.....	2,000.00	2,345.00

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Western Union Telegraph Co. stock.....	\$83,000.00	\$100,000.00
Evansville & Terre Haute R. R. stock	24,000.00	
Richmond & West Pt. T. R. R. & W. stock	7,700.00	
Missouri Pacific R. R. stock	7,200.00	
Chicago & Northwestern R. R. stock	12,210.00	
New York, Lacka. & Western R. R. stock.	11,000.00	100,000.00
Oregon Railway & Navigation Co. stock.	34,650.00	
Manhattan Elevated R. R. stock	20,400.00	
Western Union Telegraph Co. stock.....	16,600.00	
Marquette, Houghton & Ont. R. R. stock..	19,872.00	
St. Louis City six per cent bonds.....	3,210.00	100,000.00
Wisconsin Valley R. R. bonds.....	1,230.00	
Columbus & Hocking Valley R. R. bonds.	1,520.00	
Consolidated Gas Co. stock.....	9,100.00	
New York Cen. & Hud. River R. R. stock.	32,100.00	
Chicago & Northwestern R. R. stock.....	14,150.00	100,000.00
Illinois Central R. R. stock	8,225.00	
Western Union Telegraph Co. stock.....	16,600.00	
N. Y., New Haven & Hartford R. R. stock.	7,500.00	
Delaware, Lacka. & Western R. R. stock.	27,100.00	
Canada Southern R. R. stock.....	5,500.00	100,000.00
Western Union Telegraph Co. stock.....	41,500.00	
Delaware, Lacka. & Western R. R. stock.	47,425.00	
Manhattan Elevated R. R. stock	20,400.00	
Chicago, St. Paul, Minn. & Oa. R. R. stock	9,600.00	
St. Louis & San Francisco R. R. stock....	1,900.00	100,000.00
Western Union Telegraph Co. stock.....	99,600.00	
Toledo, St. Louis & Kansas City R. R. bds	25,000.00	
St. Louis, Alton & Terre Haute R. R. bds.	7,700.00	
Chicago & Northwestern R. R. stock.....	11,100.00	
Manhattan Elevated R. R. stock.....	30,600.00	100,000.00
Western Union Telegraph Co. stock	33,200.00	
Missouri Pacific R. R. stock	41,040.00	
Central of New Jersey R. R. stock	112,950.00	
Western Union Telegraph Co. stock.....	16,600.00	
Western Union Telegraph Co. stock.....	41,500.00	100,000.00
Missouri Pacific R. R. stock	36,000.00	
Manhattan Elevated R. R. Co. stock.....	10,200.00	
Chicago & Northwestern R. R. stock.....	33,300.00	
East Tenn., Vir. & Ga. R. R. bonds	5,200.00	
Total values and amount loaned.....	<u>\$3,877,119.00</u>	<u>\$3,060,345.00</u>

Loans on collateral securities.....	\$3,060,345.00
Loans on company's policies as collateral.....	843,162.79
Premium notes, loans or liens on policies in force.....	4,217,702.93

SCHEDULE OF BONDS.

	<i>Par Value.</i>	<i>Market Value.</i>
United States.....	\$610,500.00	\$746,868.75
Essex County, N. J.....	1,137,000.00	1,323,730.00
Union County, N. J.....	20,000.00	20,250.00
Buchanan County, Mo.....	500,000.00	500,000.00
Lincoln County, Mo.....	148,000.00	148,000.00
Pettis County, Mo.....	104,500.00	104,500.00

	<i>Par Value.</i>	<i>Market Value.</i>
Tippecanoe County, Ind.....	\$75,000.00	\$75,000.00
Van Buren County, Ia.....	24,500.00	24,500.00
Unita County, Wyoming.....	52,000.00	52,000.00
City of Newark, N. J.....	2,375,000.00	2,489,625.00
City of Orange, N. J.....	60,000.00	68,950.00
City of New Brunswick, N. J.....	14,000.00	14,630.00
City of Elizabeth, N. J. (adjustment).....	1,040,000.00	1,040,000.00
City of Rahway, N. J.....	49,401.33	49,401.33
City of South Bend, Ind.....	153,000.00	153,000.00
City of Saginaw, Ind.....	160,000.00	191,200.00
City of Erie, Pa.....	152,000.00	163,400.00
City of Springfield, Ill.....	114,300.00	114,300.00
City of Toledo, O.....	218,000.00	242,220.00
City of Sandusky, O.....	34,000.00	37,630.00
City of Cleveland, O.....	250,000.00	274,000.00
City of Sedalia, Mo.....	50,000.00	50,800.00
City of Saginaw, Mich.....	100,000.00	100,000.00
City of Colorado Springs, Col.....	50,000.00	51,500.00
Township of Montclair, N. J.....	315,000.00	322,875.00
Township of West Orange, N. J.....	128,500.00	147,815.00
Township of East Orange, N. J.....	158,750.00	158,750.00
Colorado State Warrants.....	50,001.51	50,001.51
Grand Rapids & Indiana R. R.....	50,000.00	60,500.00
Belvidere Delaware R. R.....	750,000.00	750,000.00
Chicago, Burlington & Quincy R. R.....	150,000.00	143,250.00
Perth Amboy & Woodbridge R. R.....	100,000.00	100,000.00
Central R. R., of New Jersey.....	200,000.00	220,000.00
Chicago, Rock Island & Pacific R. R.....	100,000.00	104,000.00
Freehold & Jamesburg Agricultural R. R.....	100,000.00	100,000.00
Shamokin, Sunbury & Lewisburg R. R....	40,000.00	41,200.00
New York Central R. R.....	29,500.00	21,115.00
Wilkesbarre & Scranton R. R.....	100,000.00	100,000.00
New York, Susquehanna & Western R. R.....	100,000.00	97,000.00
Philadelphia, Wil. & Baltimore R. R.....	250,000.00	250,000.00
Philadelphia & Erie R. R.....	500,000.00	500,000.00
Cleveland, Painesville & Ashtabula R. R.....	5,000.00	5,300.00
Cleveland & Canton R. R.....	50,000.00	47,250.00
Seattle, Lake Shore & Eastern R. R.....	50,000.00	45,000.00
Bear Lake & River W. W. & Irri. Co.....	25,000.00	25,000.00
West Shore R. R.....	437,500.00	455,000.00

Total values.....	<u>\$11,271,452.84</u>	<u>\$11,879,561.59</u>
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Par value of stocks and bonds.....	\$11,271,452.84
Cash in company's office.....	293,286.37
Cash deposited in banks.....	576,973.16
Agents' ledger balances.....	374.05

Total net or ledger assets, as per balance.....	<u>\$43,593,847.86</u>
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OTHER ASSETS.

Interest due and accrued on :	
Mortgages	\$345,819.74
Stocks and bonds	151,477.75
Collateral loans	23,287.77
Premium notes, loans or liens	115,986.83
Market value of stocks and bonds over par	608,108.75
Premiums due and unreported on policies in force	\$124,282.01
Deferred premiums on policies in force	374,228.79
Total	\$498,510.80
Deduct average loading (20 per cent)	99,702.16
Net amount of uncollected and deferred premiums ...	398,808.64
Total assets as per books of the company	\$45,237,337.34

ITEMS NOT ADMITTED.

Agents' balances	374.05
Total admitted assets	\$45,236,963.29

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with 4 per cent interest	\$41,403,900.00
Death losses and matured endowments not due	\$198,161.11
Death losses and other policy claims resisted	17,000.00
Total policy claims	215,161.11
Unpaid dividends of surplus due policy-holders	204,834.93
Premiums paid in advance	4,732.22
Liabilities as to policy-holders	\$41,828,628.26
Surplus as regards policy-holders	3,408,335.03
Gross liabilities	\$45,236,963.29

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888	\$4,254,443.28
Premium notes, loans or liens received during the year	358,844.83
Total	\$4,613,288.11

Deductions during the year as follows: Notes, loans or
liens used in —

Payment of losses and claims.....	\$143,426.98	
Purchase of surrendered policies and voided by lapse...	144,627.64	
Payment of dividends to policy-holders.....	28,938.01	
Redeemed by maker in cash ..	78,592.55	
Total reduction		\$395,585.18
Balance of note assets December 31, 1889.....		\$4,217,702.93

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	43,513	\$118,289,621.00
Endowment policies.....	11,544	27,593,813.00
All other policies	2,897	7,511,468.00
Reversionary additions.....		103,721.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	4,970	13,822,072.00
Endowment policies.....	2,573	5,873,632.00
All other policies	901	2,246,282.00

OLD POLICIES REVIVED.

Whole life policies.....	27	102,000.00
Endowment policies.....	11	20,000.00
All other policies	1	3,000.00

OLD POLICIES INCREASED.

Whole life policies.....	3	8,000.00
Endowment policies.....	8	26,634.00

ADDITIONS BY DIVIDENDS.

Reversionary additions.....		115,635.00
Total number and amount	66,448	\$175,715,878.00
Deduct policies ceased to be in force.....	5,121	13,098,864.00
Total in force December 31, 1889.....	61,327	\$162,617,014.00

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	45,452	\$123,862,273.00
Endowment policies in force.....	12,798	30,647,862.00
All other policies in force	3,077	\$7,895,052.00
Reversionary additions in force....		211,821.00
Total number and amount.....	61,327	\$162,617,914.00

TERMINATED AS FOLLOWS.

	<i>Number.</i>	<i>Amount.</i>
By death.....	927	\$2,789,594.00
expiry	673	1,711,561.00
surrender.....	1,720	4,563,219.00
lapse.....	1,005	2,175,595.00
Not taken.....	796	1,858,895.00
Total	5,121	\$13,098,864.00

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.....	309	\$534,370.00
Policies issued during the year.....	45	81,380.00
Total	354	\$615,750.00
Deduct policies ceased to be in force.....	14	31,591.00
In force in New Hampshire Dec. 31, 1889....	340	\$584,159.00
Losses incurred and paid during 1889.....		\$9,903.00
Premiums collected or secured without deductions.....		\$16,038.06

MUTUAL LIFE INSURANCE COMPANY.

NEW YORK CITY.

Incorporated April, 1842. Commenced business February 1, 1843.

RICHARD A. MCCURDY, *President*.WILLIAM J. EASTON, *Secretary*

INCOME.

New premiums without deductions.....	\$8,329,759.71
Renewal premiums.....	14,933,689 65
Annuities.....	464,409.34
Total premium income.....	\$23,727,858.70
Cash received for interest on :	
Mortgage loans	2,718,229.32
Bonds owned and dividends on stock	2,562,628.05
Other debts due the company.....	426,452.25
Rents for use of company's property	416,749.91
Profits on bonds, stocks, or real estate sold	1,267,101.39
Premiums on securities	3,377,063.67
Total income.....	\$34,496,083.29
Net or ledger assets December 31, 1888.	116,577,993.67
Total	\$151,074,076.96

DISBURSEMENTS.

Cash paid for losses and additions	\$7,679,151.10
Cash paid for matured endowments and additions	1,895,679.15
Gross amount paid for losses and endowments	\$9,574,830.25
Cash paid to annuitants	82,864.98
Cash paid for surrendered policies and additions	3,254,036.28
Cash dividends paid policy-holders.....	2,288,876.87
<i>(Total paid policy-holders \$15,200,608.38.)</i>	
Commissions to agents.....	4,220,600.31
Salaries and expenses of law department.....	127,820.05

Medical examiners' fees.....	\$263,254.51
Salaries of officers and office employees.....	392,068.91
Taxes and fees.....	331,132.18
Rent.....	121,890.32
Advertising.....	125,528.98
All other items.....	846,598.97
Total disbursements during the year.....	<u>\$21,629,502.61</u>
Balance December 31, 1889.....	<u>\$129,444,574.35</u>

Invested in the following :

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$12,382,623.41
Loans on mortgages of real estate (first liens).....	56,979,289.72

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Par Value.</i>	<i>Market Value.</i>
Atlantic Trust Co. stock.....	\$2,500.00	\$10,000.00
Bank of New York stock.....	12,500.00	30,000.00
Bank of Minnesota St Paul, Minn., stock.....	5,000.00	7,000.00
Brooklyn Trust Co. stock.....	20,000.00	76,000.00
Canadian Pacific R. R. stock.....	15,000.00	11,250.00
Canada Southern R. R. stock.....	70,000.00	37,800.00
Central Trust Co. stock.....	50,000.00	450,000.00
Chicago & Northwestern R. R. stock.....	290,000.00	321,900.00
Chicago & Northwestern R. R. pref. stock.....	40,000.00	56,400.00
Chicago, Mil. & St. Paul R. R. stock.....	610,000.00	695,400.00
Chicago, Rock I. & Pacific R. R. stock.....	200,000.00	194,000.00
Chicago, St. Paul, Minn. & Omaha stock.....	10,000.00	9,600.00
Chicago, Burl. & Quincy R. R. stock.....	90,000.00	95,400.00
Clevel., Cin., Chi. & St. Louis R. R. stock.....	260,500.00	255,290.00
Consolidated Gas Co. stock.....	70,400.00	64,064.00
Continental Fire Ins. Co. stock.....	2,000.00	4,400.00
Delaware & Hudson Canal Co. stock.....	335,000.00	492,450.00
Delaware, Lacka. & Western R. R. stock.....	185,000.00	249,750.00
Evansville & Terre Haute R. R. stock.....	70,000.00	67,200.00
Farmers Loan & Trust Co. stock.....	10,000.00	64,000.00
First Nat'l Bank, of New York, stock.....	30,000.00	600,000.00
Forty-second St. & Grand St. F. Ry. stock.....	22,900.00	45,800.00
Fulton Municipal Gas Co. stock.....	5,000.00	6,000.00
Georgia Railroad & Banking Co. stock.....	93,500.00	190,740.00
Illinois Central R. R. stock.....	65,000.00	76,050.00
Lake Shore & Mich. Southern stock.....	115,000.00	119,600.00
Long Island R. R. stock.....	25,000.00	22,250.00
Michigan Central R. R. stock.....	100,000.00	94,000.00
Milwaukee, Lake Shore & W. R. R. stock.....	30,000.00	34,200.00
Missouri Pacific R. R. stock.....	60,000.00	42,600.00

	<i>Par Value.</i>	<i>Market Value.</i>
Mercantile Trust Co. stock	\$2,500.00	\$6,250.00
N. Y. Cen. & Hudson River R. R. stock....	40,000.00	42,400.00
N. Y., New Haven & Hartford R. R. stock.	6,000.00	14,700.00
N. Y., Providence & Boston R. R. stock...	47,000.00	122,200.00
N. Y. Life Ins. & Trust Co. stock	4,300.00	27,520.00
N. Y. Guarantee & Indemnity Co. stock....	6,800.00	8,500.00
North Hudson Co. R. stock.....	100,125.00	100,125.00
Oregon Railway & Nav. Co. stock.....	20,000.00	19,800.00
Pennsylvania R. R. stock.....	77,700.00	82,362.00
Providence & Ston. Steamboat Co. stock...	310,300.00	589,570.00
Pullman Palace Car Co. stock.....	55,000.00	102,850.00
Rome, Watertown & Og. R. R. stock.....	10,000.00	10,000.00
Richmond & West P. Ter. Co. pref. stock.	40,000.00	30,800.00
St. Paul & Duluth R. R. stock.....	10,000.00	8,300.00
St. Paul, Minn. & Manitoba R. R. stock....	40,000.00	44,800.00
Southwestern R. R., of Georgia, stock....	240,000.00	312,000.00
Union Trust Co. stock	5,000.00	32,000.00
United States Trust Co. stock	1,300.00	9,490.00
United N. J. R. R. & Canal Co. stock.....	2,700.00	6,075.00
West Jersey & Atlantic R. R. stock.....	10,000.00	9,000.00
Atlantic & Pacific R. R. bonds	20,000.00	14,800.00
Baker Township, Kan., bonds.....	1,000.00	1,000.00
Beach Creek bonds.....	20,000.00	17,800.00
Boston, Hoosac Tun. & West. R. R. bonds.	18,000.00	17,640.00
Brooklyn, N. Y., bonds.....	14,000.00	22,400.00
Canada Southern bonds	29,000.00	31,320.00
Cairo, Ark. & Tex. R. R. bonds.....	2,000.00	2,640.00
Central R. R., of N. J., bonds.....	323,000.00	361,760.00
Central R. R., of N. J., cons. bonds.....	14,000.00	16,800.00
Central Pac. Land Grant bonds.....	88,000.00	88,880.00
Central Pacific R. R. bonds.....	500,000.00	510,000.00
Chesapeake & Ohio R. R. bonds.....	5,000.00	5,800.00
Chesapeake & Ohio R. R. bonds	8,000.00	8,000.00
Chesapeake, Ohio & S. West. R. R. bonds..	10,000.00	11,000.00
Cin., Ind., St. L. & Chi. R. R. bonds.....	6,000.00	6,000.00
Chicago, St. L. & Paducah R. R. bonds....	20,000.00	18,000.00
Chicago, Rock Is. & Pac. R. R. bonds	10,000.00	10,700.00
Chicago, Burl. & Q., Den. Div., bonds.....	4,000.00	3,760.00
Chicago, Burl. & Q., Neb. Ex., bonds.....	11,000.00	10,010.00
Chicago, Burl. & Q., Iowa Div., bonds	3,000.00	2,820.00
Chicago Burl. & Q. debenture bonds.....	10,000.00	10,400.00
Chi. St. Louis & New Orleans R. R. bonds.	5,000.00	5,700.00
Cleveland, Cin., Chi. & Ind. R. R. bonds..	1,000.00	1,190.00
Cloud County, Kan., bonds.....	4,000.00	4,600.00
Coffey County, Kan., bonds.....	2,000.00	2,200.00
Columbus Consolidated St. Ry. bonds. ...	110,000.00	114,400.00
Cleveland, Cin., Chi. & Ind. R. R. bonds ...	4,000.00	5,200.00
Chic. & Northwestern R. R. gold bonds ...	10,000.00	12,500.00
Chic. & Northwestern R. R. deb. bonds. . .	5,000.00	5,500.00
Chic. & Northwest. R. R. cons., 1915, bonds.	1,000.00	1,420.00
Chic. & Northwestern R. R. cons. bonds..	25,000.00	26,750.00
Chic., Mil. & St. Paul R. R. gold bonds....	25,000.00	31,750.00
Chic., Mil. & St. Paul R. R. cons. bonds....	30,000.00	38,400.00
Chic. & Mil., I & M. Div., bonds.....	4,000.00	4,760.00

	<i>Par Value.</i>	<i>Market Value.</i>
Chic. & Mil., I. & D. Div., bonds.....	\$1,000.00	\$1,090.00
Chic. & Mil., La Crosse Div., bonds.....	9,000.00	10,260.00
Chicago & Mil. R. R. bonds.	8,000.00	9,280.00
Chicago & Mil. R. R. Terminal bonds.....	35,000.00	36,750.00
Columbus, Hock. Val. & Tol. R. R. bonds...	9,000.00	6,840.00
Columbus, Hock. Val. & Tol. R. R. bonds...	5,000.00	3,800.00
Detroit, Mon. & Tol. R. R. bonds.....	10,000.00	13,000.00
Delaware & Hud. Canal Co. reg. bonds....	10,000.00	10,300.00
Delaware & Hud. Can. Co., Pa. Div., bonds	3,000.00	4,200.00
Duluth & Iron Range R. R. bonds.....	35,000.00	35,000.00
East Tenn., Va. & Ga. Div. bonds.....	8,000.00	8,720.00
Elmira & Horseheads R. R. bonds.....	100,000.00	100,000.00
Escanaba & Lake Sup. bonds.....	10,000.00	11,100.00
Evansville & Terre Haute R. R. bonds....	10,000.00	11,800.00
Evansville & Ind. R. R. bonds.....	456,000.00	501,600.00
Evansville & Richmond, W. Div., bonds..	24,000.00	21,600.00
Fort Worth, Denver City, bonds.....	85,000.00	88,400.00
Georgia Pacific R. R. 1st bonds.....	185,000.00	209,050.00
Georgia Pacific R. R. 2d bonds.....	118,000.00	94,400.00
Gulf, Col. & Santa Fe R. R.	10,000.00	7,400.00
Illinois Central R. R. bonds.....	25,000.00	25,000.00
Iowa Midland R. R. bonds.....	9,000.00	11,340.00
Jackson County, Mo., bonds.....	2,000.00	2,200.00
Kansas Pacific R. R. bonds.....	9,000.00	10,260.00
Kaw. Township, Mo., bonds.....	2,000.00	2,000.00
Kentucky Central R. R. bonds.....	500,000.00	420,000.00
Lake Shore & Mich. So. R. R. 1st bonds...	11,000.00	13,970.00
Lake Shore & Mich. So. R. R. 2d bonds....	131,000.00	163,750.00
Lehigh & Wilkesbarre R. R. bonds.....	22,000.00	25,080.00
Long Dock Co. R. R. bonds.....	10,000.00	10,800.00
Louisville & Nashville R. R. gen. bonds..	20,000.00	22,600.00
Louisville & Nashville R. R. cons. bonds..	60,000.00	63,600.00
Louisville, New O. & Tex. R. R. bonds....	250,000.00	200,000.00
Memphis & Charleston R. R. bonds.....	62,000.00	75,640.00
Metropolitan Elevated R. R. bonds.....	40,000.00	46,000.00
Michigan Central R. R. bonds.....	17,000.00	21,250.00
Missouri Pacific R. R. 1st bonds.....	14,000.00	15,400.00
Missouri Pacific R. R. bonds.....	10,000.00	9,700.00
Mil., L. Shore & West. cons. deb. bonds....	15,000.00	15,300.00
Mil., Lake Shore & West. income bonds..	10,000.00	10,600.00
Mil., Lake Shore & West. 1st bonds.....	5,000.00	6,150.00
Mobile & Ohio R. R. bonds.....	20,000.00	23,000.06
Morris & Essex R. R. bonds....	32,000.00	44,800.00
Mutual Union bonds.....	24,000.00	24,480.00
Nashville, Chatt. & St. L. R. R. bonds....	15,000.00	15,600.00
Nashville, Chatt. & St. L., T. C. Div., bonds	10,000.00	10,000.00
Nashville, Chatt. & St. L., Jasper Br. bonds	23,000.00	23,000.00
Nashville, Chatt. & St. L., Leb. Br., bonds	5,000.00	5,000.00
N. Y., Chicago & St. Louis R. R. bonds....	10,000.00	9,400.00
N. Y., Lake Erie & West. cons. bonds.....	92,000.00	126,040.00
N. Y., Lake Erie & West. 2d bonds.....	110,000.00	111,100.00
New York, Laca. & W. R. R. bonds.....	15,000.00	20,250.00
New York Cent. & Hud. River R. R. bonds	10,000.00	13,200.00
Northern Illinois R. R. bonds.....	1,000.00	1,060.00

	<i>Par Value.</i>	<i>Market Value.</i>
Northern Pacific Terminal bonds.....	\$2,000.00	\$2,160.00
Northern Pacific R. R. bonds.....	50,000.00	55,000.00
Northern Pac. & Montana R. R. bonds....	50,000.00	52,000.00
Norfolk & W. R. R. New Riv. Div. bonds..	10,000.00	11,300.00
Oregon & Transcontinental R. R. bonds..	12,000.00	12,360.00
Oregon Short Line bonds.....	10,000.00	11,400.00
Oregon Ry. & Nav. Co. bonds.....	10,000.00	11,200.00
Ottawa County, Kansas, bonds.....	7,000.00	8,050.00
Pacific R. R., of Missouri, 1st bonds.....	20,000.00	19,600.00
Pacific R. R., of Missouri, 2d bonds.....	96,000.00	98,880.00
Pennsylvania Co. bonds.....	5,000.00	5,500.00
Pittsburgh & Western R. R. bonds.....	20,000.00	16,800.00
Pittsburgh, Painesville & F. R. R. stock..	90,000.00	85,500.00
Richmond & Danville R. R. deb. bonds...	5,000.00	4,950.00
Richmond & Danville cons. bonds.....	10,000.00	11,900.00
Richmond & West P. Terminal Co. bonds	77,000.00	59,290.00
Roseville, Illinois, bonds.....	1,000.00	1,000.00
Savannah, Georgia, bonds.....	8,000.00	8,400.00
Savannah & Western R. R. bonds.....	164,000.00	162,360.00
Savannah, Florida & Western R. R. bonds	360,000.00	396,000.00
San Fran., Oaki. & Alameda R. R. bonds..	25,000.00	25,000.00
St. Louis, Iron Moun. & So. R. R. bonds...	38,000.00	33,440.00
St. Louis, Alton & Terre Haute R.R. bonds	1,000.00	1,100.00
St. Louis & San Fran. R. R. stock.....	3,000.00	3,030.00
St. Paul & Duluth R. R. bonds.....	10,000.00	10,200.00
St. Paul, Minn. & Man. R. R. bonds.....	5,000.00	5,900.00
St. Paul, Minn. & Man. col. trust bonds....	1,000.00	1,010.00
St. Joseph & Grand Isl. R. R. bonds.....	10,000.00	10,400.00
Silver Springs, Ocala & Gulf R. R. bonds	50,000.00	37,500.00
Sheridan Township, Kan., bonds.....	2,700.00	2,700.00
Southern Pac. of New Mex. R. R. bonds...	1,000,000.00	1,100,000.00
Syracuse, Binghamton & N. Y. R.R. bonds	4,000.00	5,280.00
Tennessee bonds.....	11,000.00	8,140.00
Tenn. Coal & Iron Co., Tenn. Div., bonds.	184,000.00	178,480.00
Tenn. Coal & Iron Co., Birm. Div., bonds	84,000.00	84,000.00
Texas & Pacific R. R. bonds.....	71,000.00	63,900.00
Toledo, Ann Arbor & G. T. R. R. bonds....	7,000.00	7,709.00
Toledo, Peoria & West. R. R. bonds.....	75,000.00	58,500.00
Utah Southern R. R. bonds.....	4,000.00	4,600.00
Union Railway of St. Joseph bonds.....	70,000.00	66,500.00
Union Pacific R. R. bonds.....	1,000.00	1,150.00
United N. J. R. R. & Canal Co. bonds.....	34,000.00	35,700.00
Virginia, Midland R. R. bonds.....	60,000.00	51,000.00
Wabash R. R. 1st bonds.....	129,000.00	130,290.00
Wabash R. R. 2d bonds.....	10,000.00	8,300.00
Warren R. R. bonds.....	14,000.00	18,200.00
Western R. R. of Ala. bonds.....	4,000.00	4,200.00
West Shore R. R. bonds.....	60,000.00	63,000.00
Wilson County, Kan., bonds.....	1,000.00	1,100.00

Total par and market value.....	<u>\$10,962,725.00</u>	<u>\$13,262,816.00</u>
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Loans on collateral securities.....	\$9,845,500.00
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SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>		
	<i>Book Value.</i>	<i>Market Value.</i>
Albany & Susquehanna.....	\$30,342.00	\$34,320.00
Chic., Mil., St. Paul.....	342,953.00	338,333.00
Chicago & Northwestern.....	626,803.00	643,500.00
Delaware & Hudson Canal Co.....	136,356.00	147,000.00
Georgia R. R. & Banking Co.....	159,798.00	166,460.00
Massawippi Valley.....	35,000.00	35,728.00
Morris & Essex.....	30,797.00	37,500.00
New York & Harlem.....	864,001.00	1,110,625.00
New York, New Haven & Hartford.....	258,002.00	313,110.00
Naugatuck.....	143,552.00	196,000.00
N. Y., Providence & Boston.....	299,343.00	530,400.00
Pennsylvania.....	405,562.00	383,720.00
Pittsburgh, Fort Wayne & Chic.....	15,225.00	15,500.00
United N. J. R. R. & Canal Co.....	60,409.00	62,472.00
Real Estate Exchange & Auction Room..	1,000.00	1,000.00
<i>BONDS.</i>		
United States, registered.....	762,496.00	806,400.00
British Consols.....	99,422.81	99,422.81
State of Georgia.....	1,039,400.00	1,222,400.00
State of Mississippi, deposit.....	20,000.00	20,000.00
State of Tennessee.....	295,600.00	292,000.00
Atchinson County, Kan.....	126,655.00	127,076.00
Douglas County, Neb.....	60,059.00	61,486.00
Butler County, O.....	75,993.00	77,804.00
Franklin County, Ky.....	62,725.00	64,405.00
Franklin County, O.....	145,867.00	148,341.00
Hamilton County, Tenn.....	208,760.00	211,500.00
Hancock County, O.....	32,017.00	32,599.00
Hennepin County, Minn.....	201,900.00	209,740.00
Hudson County, N. J.....	312,750.00	347,220.00
Kent County, Mich.....	152,310.00	160,215.00
Lucas County, O.....	40,988.00	41,008.00
Marion County, Ind.....	40,132.00	40,440.00
Owen County, Ky.....	100,000.00	101,670.00
Ramsey County, Minn.....	305,345.00	319,275.00
Richland County, Wis.....	25,203.00	26,145.00
Shawnee County, Kan.....	31,950.00	32,067.00
Sedgwick County, Kan.....	258,255.00	265,640.00
Woodbury County, Ia.....	125,000.00	125,000.00
Augusta, Ga.....	15,702.00	17,505.00
Atlanta, Ga.....	92,229.00	95,370.00
Boston, Mass.....	431,200.00	486,200.00
Council Bluffs, Ia.....	40,196.00	40,500.00
Columbus, O.....	50,245.00	51,420.00
Duluth, Minn.....	52,066.00	54,045.00
Des Moines, Ia.....	33,806.00	34,779.00
Evansville, Ind.....	453,680.00	453,680.00
Elizabeth, N. J.....	312,334.00	311,400.00
Guelph, Ontario.....	102,949.00	103,173.00
Galveston, Tex.....	323,693.00	331,457.00
Hyde Park, Ill.....	53,925.00	53,925.00

	<i>Book Value.</i>	<i>Market Value.</i>
Jackson, Mich.....	\$67,977.00	\$68,556.00
Joliet, Ill.....	51,645.00	53,150.00
Jersey City, N. J.....	526,410.00	588,420.00
Kansas City, Kan.....	105,437.00	107,947.00
Lake, Ill.....	101,330.00	105,270.00
Lincoln, Neb.....	99,700.00	100,000.00
Minneapolis, Minn.....	209,300.00	225,900.00
Memphis, Tenn.....	99,918.00	102,100.00
Newark, N. J.....	284,256.00	351,432.00
New Brunswick, N. J.....	107,408.00	118,303.00
Nashville, Tenn.....	373,768.00	416,248.00
Orange, N. J.....	25,098.00	25,883.00
Omaha, Neb.....	219,475.00	233,601.00
Savannah, Ga.....	30,000.00	31,761.00
San Francisco, Cal.....	306,937.00	319,725.00
St. Paul, Minn.....	672,210.00	727,108.00
San Antonio, Tex.....	152,365.00	159,445.00
Stillwater, Minn.....	31,053.00	31,464.00
Atlantic & Gulf R. R.....	246,510.00	247,236.00
Albany & Susquehanna R. R.....	1,235,265.00	1,397,799.00
Atlanta & Charlotte Air Line R. R.....	292,900.00	297,225.00
Bleeker St. & Fulton Ferry R. R.....	39,746.00	40,457.00
Baltimore & Ohio R. R.....	108,820.00	119,500.00
Central Ohio R. R.....	504,800.00	512,500.00
Cedar Rap. I. Falls & N. W. R. R.....	236,420.00	241,470.00
Chicago & St. Louis R. R.....	97,980.00	99,958.00
California Southern R. R.....	334,140.00	309,000.00
Covington & Lexington R. R.....	100,000.00	100,420.00
Charlotte, Col. & Augusta R. R.....	94,934.00	95,700.00
Columbia & Augusta R. R.....	10,000.00	10,000.00
Clev., Col., Cin. & Ind. R. R.....	326,568.00	376,950.00
Cincinnati & Springfield R. R.....	273,435.00	302,265.00
Cincinnati, Hamilton & Dayton R. R.....	377,707.00	407,251.00
Chicago & Southwestern R. R.....	172,335.00	185,295.00
Chicago, Mil. & St. Paul R. R.....	1,958,282.00	2,109,538.00
Central R. R. & Banking Co. of Ga.....	722,314.00	738,229.00
Chesapeake & Ohio R. R.....	484,465.00	519,824.00
Chicago & Eastern Ill. R. R.....	51,560.00	59,250.00
Columbus & Toledo R. R.....	209,023.00	217,624.00
Chicago & Northwestern R. R.....	1,085,450.00	1,177,060.00
Dakota Central R. R.....	757,620.00	819,720.00
Fremont, Elk Horn & Mo. Val. R. R.....	108,790.00	123,360.00
Chicago, St. Paul, Minn. & Omaha R. R.....	532,900.00	607,500.00
Cleveland, Lorain & Wheeling R. R.....	108,109.00	109,170.00
Cleve., Tuscarawas Val. & Wh. R. R.....	182,448.00	190,208.00
Cleveland & Mahoning Val. R. R.....	188,230.00	188,563.00
Columbus & Indiana Central R. R.....	35,604.00	37,439.00
Cincinnati & Chic. Air Line R. R.....	45,576.00	46,953.00
Chicago & Great Eastern R. R.....	30,326.00	31,124.00
Cent. Park, North & East River R. R.....	118,450.00	119,450.00
Cin., Ind., St. Louis & Chic. R. R.....	195,560.00	201,340.00
Citizens Gas Light Co., Brooklyn.....	50,830.00	51,200.00
Corrigan Consolidated Street Ry.....	50,000.00	50,000.00
Chateaugay Railway Co.....	223,220.00	234,580.00

	<i>Book Value.</i>	<i>Market Value.</i>
Delaware & Hudson Canal Co.....	\$417,739.00	\$520,411.00
Duluth & Manitoba R. R.....	102,590.00	107,000.00
East Tenn., Va. & Ga. R. R.....	108,300.00	107,320.00
Eastern Railway of Minn.....	240,450.00	258,125.00
Erie R. R.....	113,435.00	126,562.00
Elmira, Cortland & Northern R. R.....	293,310.00	304,500.00
Evansville & Terre Haute R. R.....	288,175.00	289,450.00
Florida Central & Peninsular R. R.....	235,250.00	242,500.00
Flint & Pere Marquette R. R.....	626,560.00	668,800.00
Georgia Pacific R. R.....	64,000.00	70,867.00
Georgia R. R. & Banking Co.....	444,578.00	469,039.00
Galveston, Harrisburgh & San Ant. R. R.	149,249.00	140,030.00
Grand Rapids, Lansing & Detroit R. R....	243,875.00	248,050.00
Housatonic R. R.....	52,555.00	52,970.00
Hackensack Water Co.....	205,520.00	208,000.00
Hannibal & St. Joseph R. R.....	564,150.00	600,000.00
Houston & Texas Central R. R.....	55,520.00	60,750.00
Illinois Central R. R.....	1,133,288.00	1,186,750.00
Ind. Decatur & Springfield R. R.....	201,331.00	203,350.00
Ind., Bloomington & Western R. R.....	128,317.00	135,413.00
Indianapolis & St. Louis R. R.....	450,281.00	486,571.00
James River Valley R. R.....	364,875.00	364,875.00
Jeffersonville, Mad. & Indianapolis R. R.	110,172.00	114,415.00
Kan. City, St. Jo. & Council Bluffs R. R....	463,320.00	484,000.00
Louisville, New Alb. & Chic. R. R.....	106,980.00	115,865.00
Lake Shore & Mich. Southern R. R.....	1,721,800.00	1,868,500.00
Lake Erie & Western R. R.....	250,000.00	275,000.00
Long Branch Water Supply Co.....	101,790.00	103,670.00
Morgan's La. & Tex. R. R. & S. S. Co....	266,675.00	311,875.00
Michigan Central R. R.....	1,228,643.00	1,262,438.00
Morris & Essex R. R.....	114,730.00	125,750.00
Mobile & Ohio R. R.....	104,000.00	114,500.00
Memphis & Charleston R. R.....	218,580.00	244,000.00
Mobile & Girard R. R.....	369,510.00	375,601.00
Montgomery & Eufaula R. R.....	162,778.00	167,999.00
Minneapolis & St. Louis R. R.....	185,940.00	137,953.00
Milwaukee & Northern R. R.....	321,360.00	328,500.00
Milwaukee, L. Shore & West. R. R.....	23,438.00	24,442.00
Minneapolis Gas-Light Co.....	211,900.00	218,300.00
Minneapolis Street Railway Co.....	130,676.00	145,418.00
Municipal Gas-Light Co., Yonkers.....	26,700.00	27,000.00
Norfolk & Petersburg R. R.....	21,612.00	21,904.00
Nashville & Decatur R. R.....	210,645.00	211,624.00
New York, Lacka. & West. R. R.....	1,067,900.00	1,320,000.00
New York, Chic. & St. Louis R. R.....	504,000.00	468,720.00
Nashville, Chat. & St. Louis R. R.....	345,531.00	388,671.00
New York Cent. & Hud. River R. R.....	608,200.00	645,000.00
New York, Penn. & Ohio R. R.....	56,568.00	61,050.00
Nat'l Water-Works Co., Kansas City.....	119,971.00	124,006.00
Ohio & Mississippi R. R.....	87,819.00	87,780.00
Pittsburgh & Western R. R.....	81,920.00	82,000.00
Pitts., Painesville & Fanport R. R.....	114,625.00	116,301.00
Pittsburgh Junction R. R.....	400,000.00	460,000.00
Rome, Watertown & Ogd'gh R. R.....	286,212.00	291,383.00

	<i>Book Value.</i>	<i>Market Value.</i>
Richmond & Danville R. R.	\$564,100.00	\$575,000.00
Rich. York Riv. & Chesapeake R. R.	316,959.00	321,514.00
San Antonio & Aransas Pass R. R.	179,500.00	170,000.00
St Paul & Duluth R. R.	55,730.00	55,720.00
St. Paul City Railway	278,588.00	340,005.00
Syracuse, Binghamton & N. Y. R. R.	275,342.00	315,945.00
South Carolina R. R.	502,850.00	512,500.00
South Side of Virginia R. R.	39,000.00	40,860.00
South Georgia & Florida R. R.	18,226.00	19,000.00
Staten Is. Rapid Transit Co.	23,304.00	24,045.00
Texas & New Orleans R. R.	662,160.00	707,520.00
Third Avenue R. R.	100,000.00	100,000.00
Union Passenger Ry. Co., Phila.	28,836.00	29,174.00
Valley Railroad of Ohio	35,163.00	35,174.00
Virginia Midland R. R.	260,175.00	270,000.00
Virginia & Tennessee R. R.	76,634.00	77,629.00
Western R. R. of Alabama	515,052.00	523,238.00
Western Transit Co.	396,680.00	422,320.00
Wheeling & Lake Erie R. R.	235,325.00	263,125.00
Warren & Franklin R. R.	36,884.00	37,848.00
Western Union Telegraph Co.	623,530.00	623,040.00
Wabash R. R.	208,890.00	229,118.00

MISCELLANEOUS.

Victoria Government stock.	24,250.00	24,250.00
Cert. of Dep. of State Bank, St. Louis.	25,000.00	25,000.00
Fixed Dep. receipts Com'l B'k, Australia	25,000.00	25,000.00
Fixed Dep. receipts Australian J't B'k st'k	59,000.00	59,000.00
Real Estate Ex. & Auction Room stock	1,000.00	1,000.00

Total values.	\$47,015,519.81	\$50,323,469.81
Book value of stocks and bonds.	\$47,015,519.81	
Cash in the company's office and banks.	2,988,632.79	
Agents' ledger balances.	13,567.01	
Miscellaneous investments.	46,342.29	
Suspense account.	173,099.32	

Total net or ledger assets, as per balance. \$129,444,574.35

OTHER ASSETS.

Interest due and accrued on mortgages.	\$921,924.24
Rents due and accrued	77,978.40
Market value of stocks and bonds over book value	3,307,950.00
Premiums due and unreported on policies in force ..	\$921,668.24
Deferred premiums on policies in force.	1,727,232.79
Total	\$2,648,901.03
Deduct average loading (20 per cent)	529,780.21
Net amount of uncollected and deferred premiums.	2,119,120.82

Total assets, as per books of the company

\$135,871,547.81

ITEMS NOT ADMITTED.

Agents' balances.....	\$13,567.01	
Suspense account	173,099.32	
Miscellaneous investments.....	46,342.29	
Total items not admitted		\$233,008.62
Total admitted assets		<u>\$135,638,539.19</u>

LIABILITIES.

Net present value of all outstanding policies, computed according to the Combined Experience Table of Mortality, with 4 per cent interest.....			\$125,810,898.00
Death losses and matured endowments not due. . . .	\$195,700.05		
Death losses and other policy claims resisted.....	68,264.00		
Total policy claims			263,964.05
Premiums paid in advance.....			41,854.53
Liability under non-forfeiture clause			77,868.00
Liabilities as to policy-holders			<u>\$126,194,584.58</u>
Surplus as regards policy-holders			9,443,954.61
Gross liabilities.....			<u><u>\$135,638,539.19</u></u>

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	125,176	\$371,637,551.00
Endowment policies.....	33,000	83,839,995.00
All other policies.....	14	7,700.00
Reversionary additions		26,565,333.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	34,408	114,369,617.00
Endowment policies.....	7,467	23,368,394.00
All other policies	5	44,325.00

OLD POLICIES REVIVED.

Whole life policies.....	2,162	6,691,770.00
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1889.]

OF OTHER STATES.

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	<i>Number.</i>	<i>Amount.</i>
Endowment policies.....	402	\$984,100.00
All other policies.....	1	1,000.00

OLD POLICIES INCREASED.

Whole life policies.....	.....	1,818,219.00
Endowment policies.....	.....	562,523.00
All other policies .....	.....	51,953.00

OLD POLICIES CHANGED.

Whole life policies.....	62	293,000.00
Endowment policies.....	26	114,500.00

ADDITIONS BY DIVIDENDS.

Reversionary additions. ....	.....	3,662,662.00
Total number and amount.....	202,723	\$634,012,642.00
Deduct policies ceased to be in force.....	20,710	68,173,255.00
Total in force December 31, 1889.....	182,013	\$565,839,387.00

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	145,629	\$442,487,010.00
Endowment policies in force....	36,367	96,838,282.00
All other policies in force.....	17	101,978.00
Reversionary additions in force .....	.....	26,412,117.00
Total number and amount...	182,013	\$565,839,387.00

TERMINATED AS FOLLOWS.

By death	2,217	\$7,604,216.00
maturity	829	1,882,366.00
expiry	9	28,000.00
surrender	2,459	9,514,813.00
lapse.....	7,972	20,995,423.00
change and decrease	88	1,505,800.00
Not taken.....	7,136	26,642,637.00
Total.....	20,710	\$68,173,255.00

BUSINESS IN NEW HAMPSHIRE.

	<i>Number.</i>	<i>Amount.</i>
Policies in force December 31, 1888	1,447	\$2,672,987.00
Policies issued during the year	820	1,319,750.00
Total	2,267	\$3,992,737.00
Deduct policies ceased to be in force	225	331,065.00
In force in New Hampshire, Dec. 31, 1889..	2,042	\$3,661,672.00
Losses incurred and paid during 1889	63	101,819.92
Premiums collected or secured without deductions....		\$144,931.61

NATIONAL LIFE INSURANCE COMPANY.

MONTPELIER, VT.

Incorporated November 13, 1848. Commenced business February 1, 1850.

CHARLES DEWEY, *President.*GEORGE W. REED, *Secretary.*

INCOME.

New premiums without deductions	\$401,965.06
Renewal premiums	1,093,103.47
Total premium income	\$1,495,068.53
Cash received for interest on :	
Mortgage loans	156,523.59
Bonds owned and dividends on stock	97,043.55
Premium notes, loans or liens	15,838.25
Other debts due the company	6,897.11
Discount on claims paid in advance	263.55
Rents for use of company's property	10,039.77
Total income	\$1,781,674.35
Net or ledger assets December 31, 1888	4,880,431.62
Total	\$6,662,105.97

DISBURSEMENTS.

Cash paid for losses and additions.....	\$308,593.15	
Premium notes, loans or liens used in payment of same	1,255.00	
Cash paid for matured endowments and additions.....	42,926.81	
Gross amount paid for losses and endowments		\$352,774.96
Cash paid for surrendered policies		152,820.54
Premium notes, loans or liens used in purchase of surrendered policies and voided by lapse		1,637.14
Cash dividends paid policy-holders.....		131,850.12
Premium notes, loans or liens used in payment of dividends		82.75
<i>(Total paid policy-holders.....\$639,165.51.)</i>		
Commissions to agents.....		244,415.25
Salaries and traveling expenses of agents.....		24,024.97
Medical examiners' fees....		22,711.88
Salaries of officers and employees.....		25,955.40
Taxes and fees		27,383.78
Rent		16,200.85
Commuting commissions.....		48,331.10
Furniture and fixtures for offices.....		4,979.74
Advertising, printing, and stationery.....		16,421.65
Profit and loss account.....		42.20
All other items, viz.:		
Legal services, \$406.61; postage and express, \$5,832.80		6,239.41
Total disbursements during the year.....		\$1,075,871.74
Balance December 31, 1889.....		\$5,586,234.23

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$181,224.70
Loans on mortgages of real estate (first liens).....	2,551,097.31

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
National Car Co., St. Albans, stock.....	\$6,250.00	\$5,000.00
National Car Co., St. Albans, stock.....	1,250.00	1,000.00
Lane Manufacturing Co., Montpelier, stock	67,750.00	30,500.00
Lane Manufacturing Co., Montpelier, stock	3,125.00	1,000.00
Nat'l Bank, Rutland, Vt., stock (secured)...	5,500.00	10,500.00
Ohio, Ill., Vt. & Kan. municipal bonds....	26,031.00	25,000.00
Vermont Marble Co. bonds.....	10,320.00	10,000.00
Note and mortgage.....	831.00	730.00

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Keystone Publishing Co. bonds.....	7,000.00	7,000.00
Policy Nat'l Life Ins. Co., reserve val.....	644.70	
Nebraska Warrants.....	6,575.36	6,200.00
Total values and amount loaned.....	<u>\$135,277.06</u>	<u>\$96,930.00</u>

Loans on collateral securities.....	\$96,930.00
Loans on company's policies as collateral.....	258,357.23
Premium notes, loans or liens on policies in force.....	54,253.52

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
First Nat. Bank, Montpelier, Vt.....	\$26,000.00	\$33,800.00
Montpelier Nat. Bank, Vt.....	2,800.00	4,200.00

<i>BONDS.</i>		
United States, registered.....	\$105,000.00	\$132,300.00
State of New Hampshire	11,000.00	14,564.00
State of Missouri.....	11,000.00	14,022.80
State of Nebraska warrants.....	7,669.14	7,860.87
City of Boston, Mass.....	10,000.00	13,240.00
City of Chelsea, Mass.....	41,000.00	44,545.60
City of Fitchburg, Mass.....	60,000.00	65,676.00
City of Lawrence, Mass.....	20,000.00	22,214.60
City of Worcester, Mass.....	20,000.00	21,106.00
City of Burlington, Vt.....	25,000.00	25,905.00
City of Minneapolis, Minn.....	32,000.00	33,295.65
City of Faribault, Minn.....	6,000.00	6,105.60
City of La Suer, Minn.....	5,000.00	5,272.00
City of Stillwater, Minn.....	41,000.00	45,366.50
City of Winona, Minn.....	3,000.00	3,135.00
City of Indianapolis, Ind.....	25,000.00	28,835.00
City of Appleton, Wis.....	31,500.00	31,814.00
City of Fon du Lac, Wis.....	20,000.00	21,570.00
City of Meriden, Conn.....	41,000.00	45,234.90
City of Crystal Lake, Ill.....	5,000.00	5,679.00
City of Danville, Ill.....	16,000.00	16,227.20
City of Irving Park, Ill.....	4,500.00	4,904.10
City of Springfield, Ill.....	18,200.00	19,688.76
City of Algona, Ia.....	7,000.00	7,205.10
City of Burlington, Ia.....	15,000.00	15,334.00
City of Creston, Ia.....	14,000.00	14,415.80
City of Corning, Ia.....	15,000.00	16,497.00
City of Fort Dodge, Ia.....	11,000.00	11,341.20
City of Independence, Ia.....	10,000.00	10,422.00
City of Nevada, Ia.....	12,000.00	12,333.60
City of North Des Moines, Ia.....	5,000.00	5,382.50
City of Marion, Ia.....	22,000.00	24,195.60
City of Spencer, Ia.....	5,500.00	5,676.00
City of Sioux City, Ia., warrants.....	5,800.00	5,800.00
City of Niles, Mich.....	12,000.00	12,708.12
City of Piqua, O.....	10,000.00	11,602.00
City of Huron, Dak.....	12,500.00	13,397.50

	<i>Par Value.</i>	<i>Market Value.</i>
City of Joplin, Mo.....	\$6,500.00	\$6,732.70
City of Newton, Kan.....	12,000.00	12,178.80
City of Lincoln, Neb.....	50,000.00	51,390.00
City of Lincoln, Neb., warrants.....	54,294.35	55,380.24
City of Kearney, Neb.....	10,000.00	10,781.00
City of Kearney, Neb.....	25,000.00	26,530.00
City of Omaha, Neb.....	20,000.00	21,748.00
City of Red Cloud, Neb.....	10,000.00	10,215.00
County of Douglas, Neb.....	20,000.00	21,180.00
County of Dundy, Neb.....	1,800.00	2,004.48
County of Lancaster, Neb.....	50,000.00	50,585.00
County of Outagamie, Wis.....	25,000.00	25,530.00
County of Adair, Ia.....	7,500.00	7,582.50
County of Dickinson, Ia.....	10,000.00	10,484.00
County of Haskell, Kan.....	14,000.00	14,793.80
County of Wyandotte, Kan.....	21,000.00	21,426.20
Town of Arlington, Vt.....	15,000.00	15,661.50
Town of Bakersfield, Vt.....	4,000.00	4,013.20
Town of Essex, Vt.....	6,000.00	6,199.80
Town of Fairfax, Vt.....	600.00	602.88
Town of Greensboro', Vt.....	3,500.00	3,641.40
Town of Hardwick, Vt.....	1,500.00	1,590.90
Town of Highgate, Vt.....	30,000.00	31,668.00
Town of Hyde Park, Vt.....	29,000.00	29,069.60
Town of Jay, Vt.....	7,000.00	7,278.60
Town of Jamaica, Vt.....	7,000.00	7,126.70
Town of Jericho, Vt.....	8,000.00	8,177.60
Town of Johnson, Vt.....	7,000.00	7,016.80
Town of Montpelier, Vt.....	45,050.00	46,453.15
Town of Mt. Tabor, Vt.....	3,000.00	3,063.60
Town of Newfane, Vt.....	7,000.00	7,000.00
Town of St. Albans, Vt.....	3,000.00	3,021.75
Town of Swanton, Vt.....	60,500.00	62,974.45
Town of Sheldon, Vt.....	24,000.00	24,808.32
Town of Troy, Vt.....	3,000.00	3,012.27
Town of Underhill, Vt.....	17,000.00	17,377.40
Town of Wolcott, Vt.....	9,300.00	9,485.53
Town of Woodstock, Vt.....	6,500.00	6,500.00
Town of Williston, Vt.....	2,400.00	2,417.52
Village of Brandon, Vt.....	25,000.00	25,000.00
Village of Montpelier, Vt.....	5,000.00	5,048.50
Village of Richford, Vt.....	17,000.00	17,275.40
Village of St. Johnsbury, Vt.....	6,000.00	6,000.00
Village of St. Albans, Vt.....	37,000.00	37,358.00
Village of West Randolph, Vt.....	12,000.00	12,000.00
Village of North Bend, Neb.....	3,000.00	3,000.00
Kansas, Nebraska & Colorado Co. w'ts.....	302,422.97	306,959.30
Vermont Marble Co.'s Mortgage.....	20,000.00	20,640.00
Cass County, Ia.....	4,000.00	4,094.40
Clinton, Ia.....	3,000.00	3,014.40
Newton, Ia.....	10,000.00	10,095.00
Osceola, Ia.....	3,500.00	3,783.15
Red Oak, Ia.....	4,000.00	4,217.60
Rock Rapids, Ia.....	2,000.00	2,243.61

	<i>Par Value.</i>	<i>Market Value.</i>
Sanborn, Ia.....	\$3,000.00	\$3,272.10
Atchison County, Kan....	10,000.00	12,136.00
Coffeyville, Kan.....	7,500.00	8,084.25
Cloud County, Kan.....	3,500.00	3,799.25
Dickinson County, Kan.....	12,000.00	12,430.80
Barber County, Kan.....	4,600.00	4,775.72
Gray County, Kan.....	4,000.00	4,346.80
Graham County, Kan.....	8,000.00	9,333.10
Horton County, Kan.....	13,000.00	14,562.60
Liberal, Kan.....	15,000.00	16,342.50
Oakdale, Kan.....	2,500.00	2,716.75
Neosho County, Kan.....	8,240.00	8,600.91
Kingham County, Kan.....	3,000.00	3,173.40
Stanton County, Kan.....	1,000.00	1,109.40
Sedgwick County, Kan.....	8,000.00	8,574.40
Wa-Keeney, Kan.....	1,500.00	1,552.65
Wellington, Kan.....	14,000.00	14,404.60
Antelope County, Neb....	4,775.00	4,949.10
Blaine County, Neb.....	5,500.00	6,079.70
Cass County, Neb.....	10,300.00	11,082.67
Aurora, Neb.....	5,000.00	5,256.00
Adams County, Neb.....	450.00	514.80
Box Butte County, Neb.....	5,000.00	5,266.00
Dawson County, Neb.....	3,400.00	3,782.22
Holt County, Neb.....	3,000.00	3,358.56
Howard County, Neb.....	700.00	712.39
Hitchcock County, Kan.....	350.00	359.34
Harlan County, Neb.....	4,500.00	4,842.40
Kearney County, Neb.....	20,610.00	22,553.45
Jefferson County, Neb.....	2,500.00	2,776.80
Saunders County, Neb.....	7,950.00	8,520.01
Saline County, Neb.....	26,950.00	27,382.41
Thayer County, Neb.....	1,500.00	1,607.55
Nance County, Neb.....	3,000.00	3,239.10
York County, Neb.....	2,000.00	2,093.00

Total values.....	<u>\$2,061,161.46</u>	<u>\$2,193,956.68</u>
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Par value of stocks and bonds.....	\$2,061,161.46
Cash in company's office.....	3,145.14
Cash deposited in banks.....	325,753.34
Agents' ledger balances.....	54,311.53
Total net or ledger assets, as per balance.....	<u>\$5,586,234.23</u>

OTHER ASSETS.

Interest due and accrued on:	
Mortgages.....	61,169.28
Stocks and bonds.....	19,714.95
Collateral loans.....	2,739.08
Premium notes, loans or liens.....	9,764.26
Market value of stocks and bonds over cost.....	132,795.22

Premiums due and unreported on policies in force.....	\$52,223.57	
Deferred premiums on policies in force	146,637.77	
Total.....	\$198,861.34	
Deduct average loading (20 per cent).....	39,772.27	
Net amount of uncollected and deferred premiums....		\$159,089.07
Total assets as per books of the company.....		\$5,971,506.09

ITEMS NOT ADMITTED.

Agents' balances.....		54,311.53
Total admitted assets.....		\$5,917,194.56

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with 4 per cent interest.....		\$4,774,817.46
Death losses due and unpaid.....	\$2,000.00	
Death losses and matured endowments not due.....	7,000.00	
Total policy claims		9,000.00
Unpaid dividends of surplus due policy-holders.....		4,556.95
Premiums paid in advance		4,013.23
Extra reserve on life-rate endowments		257,298.00
Liabilities as to policy-holders		\$5,049,685.64
Surplus as regards policy-holders.....		867,508.92
Gross liabilities.....		\$5,917,194.56

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888.....	\$45,427.47	
Premium notes, loans or liens received during the year.	48,839.97	
Total.....		\$94,267.44
Deductions during the year, as follows: Notes, loans or liens used in —		
Payment of losses and claims.....	\$1,255.00	
Purchase of surrendered policies and voided by lapse....	1,637.14	
Payment of dividends to policy-holders.....	82.75	
Redeemed by maker in cash.....	37,039.03	
Total reduction.....		40,013.92
Balance of note assets December 31, 1889.....		\$54,253.52

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	7,988	\$21,451,018.00
Endowment policies.....	8,857	10,780,727.00
All other policies.....	5	13,000.00
Reversionary additions		67,558.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	3,026	9,280,950.00
Endowment policies.....	1,682	3,405,500.00

OLD POLICIES REVIVED.

Whole life policies.....	19	29,500.00
Endowment policies.....	17	17,000.00

OLD POLICIES INCREASED.

Whole life policies.....	....	7,500.00
Endowment policies.....	1,050.00

ADDITIONS BY DIVIDENDS.

Reversionary additions	2,488.00
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Total number and amount	21,594	\$45,056,291.00
Deduct policies ceased to be in force.....	2,770	6,288,750.00
Total in force December 31, 1889.....	18,824	\$38,767,541.00

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	9,580	\$26,517,203.00
Endowment policies in force.....	9,242	12,180,527.00
All other policies in force.....	2	3,000.00
Reversionary additions in force	66,811.00

Total number and amount.....	18,824	\$38,767,541.00
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TERMINATED AS FOLLOWS.

By death	150	\$309,848.00
maturity.....	29	42,927.00
expiry.....	5	10,550.00
surrender	796	1,114,340.00
lapse.....	866	1,991,500.00

1889.]

OF OTHER STATES.

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	<i>Number.</i>	<i>Amount.</i>
By change and decrease	59	\$387,335.00
Not taken	865	2,432,250.00
Total	2,770	\$6,288,750.00

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.....	246	\$364,600.00
Policies issued during the year.....	112	169,500.00
Total	358	\$534,100.00
Deduct policies ceased to be in force.....	22	29,000.00
In force in New Hampshire, Dec. 31, 1889 ..	336	\$505,100.00
Premiums collected or secured without deductions:		
Cash, \$15,231.15; notes or credits, \$60.00.....		\$15,291.15

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY.

BOSTON, MASS.

Incorporated April 1, 1835. Commenced business December 1, 1843.

BENJAMIN F. STEVENS, *President.*S. F. TRULL, *Secretary.*

INCOME.

New premiums without deductions	\$369,735.87	
Renewal premiums.....	2,259,149.88	
Total premium income.....		\$2,628,885.75
Cash received for interest on:		
Mortgaged loans.....		164,905.68
Bonds owned and dividends on stock.....		601,545.30
Premium notes, loans or liens.....		65,746.82
Other debts due the company.....		56,155.21

Rents for use of company's property.....	\$94,022.53
Balance of profit and loss account.....	60,875.70
Total income.....	\$3,672,136.99
Net or ledger assets December 31, 1888.....	18,214,534.45
Total	\$21,886,671.44

DISBURSEMENTS.

Cash paid for losses and additions.....	\$1,158,163.29
Premium notes, loans or liens used in payment of same	32,668.71
Cash paid for matured endowments and additions.	248,997.01
Premium notes, loans or liens used in payment of same	10,137.99
Gross amount paid for losses and endowments.....	\$1,449,967.00
Cash paid for surrendered policies.....	203,823.58
Premium notes, loans or liens used in purchase of surrendered policies and voided by lapse.....	39,241.31
Cash dividends paid policy-holders.....	537,316.68
Premium notes, loans or liens used in payment of dividends	23,694.05
<i>(Total paid policy-holders..... \$2,254,042.62.)</i>	
Commission to agents.....	208,721.58
Medical examiners' fees.....	16,546.50
Salaries of officers and office employees.....	101,019.04
Taxes and fees.....	45,188.89
Accrued interest on investments during the year.....	12,263.95
Advertising	18,730.12
All other items.....	147,309.58
Total disbursements during the year.....	\$2,803,822.28
Balance December 31, 1889.....	\$19,082,849.16

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$1,697,420.20
Loans on mortgages of real estate (first liens).....	2,900,465.00

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Freeman's Nat'l Bank, Boston, stock.....	\$1,248.00	\$1,000.00
Huntington Avenue Lands certificates...	9,000.00	4,868.04
American Bell Telephone Co. stock.....	6,090.00	3,300.00
Freeman's Nat'l Bank, Boston, stock	416.00	300.00

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Chicago & E. Illinois R. R. bonds	\$1,180.00	
Atchison, Topeka & S. Fe R. R. bonds....	1,680.00	\$2,250.00
Atchison, Topeka & S. Fe R. R. bonds....	630.00	
Huntington Avenue Lands certificates ..	24,000.00	10,100.00
Huntington Avenue Lands certificates...	15,000.00	9,600.00
Chicago, Burl. & Q. R. R. stock.....	2,650.00	1,875.00
Atchison, Topeka & S. Fe R. R. stock....	2,336.25	
Life Insurance policy.....	2,745.40	4,000.00
Grand Ave. St. Ry., Kansas City, stock....	13,500.00	15,000.00
Metropolitan St. Ry., Kansas City, stock..	3,510.00	
South Florida R. R. bonds.....	14,000.00	12,000.00
Boston & Albany R. R. stock	11,935.00	8,000.00
Eastern R. R. bonds.....	3,720.00	3,000.00
Note and mortgage.....	5,500.00	1,000.00
Third National Bank, Boston, stock.....	10,500.00	10,060.00
St. Louis & San Francisco Ry. bonds.....	1,125.00	
New York & New England R. R. bonds....	63,500.00	125,000.00
Cin., Sandusky & Cleveland R. R. bonds..	15,150.00	
Burl. & Mo. River R. R. in Neb. bonds....	18,000.00	
Rensselaer & Saratoga R. R. bonds.....	45,000.00	
Huntington Avenue Lands certificates..	3,000.00	1,475.00
West End Street Ry. note.....	100,000.00	100,000.00
Metropolitan Street Ry., Kan. City, stock	31,500.00	20,000.00
Third Nat'l Bank, Boston, stock.....	7,770.00	7,400.00
City of Chelsea bonds.....	1,095.00	
Grand Ave. St. Ry., Kan. City, stock.....	13,500.00	10,000.00
Atchison Guarantee Fund notes.....	117,600.00	100,000.00
Third Nat'l Bank, Boston, stock.....	9,450.00	5,000.00
Huntington Avenue Lands certificates ..	6,000.00	3,000.00
Huntington Avenue Lands certificates...	18,000.00	12,100.00
Metropolitan St. Ry., Kansas City, stock	49,500.00	36,000.00
Lake Shore & Michigan S. Ry. stock.....	125,400.00	100,000.00
Oregon Improvement Co. bonds....	10,150.00	25,000.00
Oregon & Transcontinental Co. bonds....	15,600.00	
Rio Grande Western Ry. bonds.....	11,137.50	
Flint & Pere Marquette R. R. stock.....	9,300.00	
Omaha & Repub. Valley Ry. bonds.....	50,000.00	250,000.00
Cheyenne & Northern Ry. bonds.....	25,000.00	
Union Pacific Ry. bonds.....	23,000.00	
Green River Water Works bonds.....	80,000.00	
Utah Southern R. R. bonds....	58,500.00	
Colorado Central R. R. bonds.....	42,000.00	
American Bell Telephone Co. stock.....	1,015.00	500.00
Boston, Con. & Mon. R. R. bonds.....	27,750.00	25,000.00
Boston, Con. & Mon. R. R. bonds	16,650.00	15,000.00
Oregon Ry. & Nav. Co. stock	120,000.00	100,000.00
Boston, Con. & Mont. R. R. bonds.....	11,100.00	10,000.00
Atchison, Topeka & S. Fe R. R. stock.....	1,101.38	
Atchison, Topeka & S. Fe R. R. bonds....	1,554.00	3,200.00
Atchison, Topeka & S. Fe R. R. bonds....	588.00	
Total values and amount loaned	<u>\$1,259,676.53</u>	<u>\$1,034,968.04</u>

Loans on collateral securities..... \$1,034,968.04

Loans on company's policies as collateral.....	\$6,400.00
Premium notes, loans or liens on policies in force.....	648,354.48

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
Atlantic National Bank.....	\$7,101.00	\$10,800.00
Bay State National Bank.....	7,500.00	15,000.00
Boston National Bank.....	33,300.00	40,626.00
Continental National Bank.....	10,000.00	12,000.00
First National Bank, Cambridge.....	5,000.00	9,237.50
Massachusetts National Bank.....	5,250.00	5,670.00
Merchants National Bank.....	9,100.00	13,195.00
National City Bank, of Lynn.....	10,700.00	20,865.00
National Revere Bank	15,000.00	18,525.00
National Hide & Leather Bank.....	15,000.00	18,300.00
National Eagle Bank.....	24,000.00	25,320.00
Tremont National Bank.....	31,951.25	35,840.00
National Webster Bank.....	20,000.00	20,800.00
Boston Safe Deposit and Trust Co.....	37,500.00	71,250.00
Merchandise National Bank.....	25,000.00	16,500.00
State National Bank.....	10,273.10	15,000.00
Third National Bank.....	70,000.00	73,500.00
Globe National Bank	30,000.00	30,000.00
Nicollet National Bank	40,000.00	40,000.00
American Loan & Trust Co.....	20,000.00	23,600.00
Boston National Bank, of Seattle.....	25,000.00	25,000.00
N. E. Safe Deposit & Trust Co. of Mo.....	79,974.77	81,700.00
Boston & Albany R. R.....	85,000.00	184,450.00
Boston & Providence R. R.....	29,950.00	78,000.00
Chicago, Burlington & Quincy R. R.....	127,732.77	136,746.00
Conn. & Passumpsic R. R.....	80,000.00	92,800.00
Fitchburg R. R....	24,759.00	20,750.00
N. Y., N. H. & Hartford R. R.....	18,000.00	43,560.00
Norwich & Worcester R. R.....	84,925.25	149,600.00
Northern R. R.....	10,000.00	15,300.00
Connecticut River R. R	20,000.00	41,800.00
Chicago & Alton R. R.....	26,600.00	42,560.00
Eastern (of N. H.) R. R....	3,150.00	11,130.00
Portland, Saco & Portsmouth R. R.....	20,000.00	25,400.00
Atchison, Topeka & S. Fe R. R.....	51,712.50	19,190.62
Boston & Lowell R. R.....	20,000.00	33,600.00
Metropolitan St. Ry., Kansas City.....	109,500.00	100,800.00
West End Street Ry	25,000.00	42,500.00
Dwight Manufacturing Co	5,000.09	3,750.00
Massachusetts Cotton Mills.....	5,000.00	5,250.00
Massachusetts Title Insurance Co.....	12,000.00	12,000.00
Land Title Guarantee Co., Kansas City..	45,832.40	49,050.00
Boston Northwest Real Estate Co.....	70,000.00	70,000.00
Boston Gas Syndicate	50,000.00	50,000.00

<i>BONDS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
United States.....	\$166,000.00	\$205,100.00
Albany.....	23,256.00	27,060.00
Boston city.....	74,312.50	96,000.00
Boston currency.....	401,423.62	152,070.00
Boston water.....		313,560.00
Boston.....	95,000.00	107,350.00
Boston court-house.....	5,000.00	5,650.00
Boston city.....	100,000.00	105,750.00
Boston public park.....	100,000.00	114,000.00
Boston sterling.....	182,400.00	193,968.00
Chicago.....	70,350.00	81,000.00
New Hampshire.....	26,000.00	32,725.00
Chelsea.....	206,504.17	232,140.00
Lawrence.....	186,210.83	203,990.00
Lynn.....	226,000.00	253,845.00
Massachusetts.....	98,172.35	111,495.00
Rhode Island.....	50,000.00	55,000.00
Cincinnati.....	85,000.00	113,050.00
Worcester.....	85,000.00	101,150.00
Lowell.....	56,533.33	58,140.00
Brookline.....	225,000.00	240,750.00
Fitchburg.....	125,485.17	151,790.00
Springfield.....	126,000.00	173,250.00
Providence.....	146,403.06	157,000.00
Norwich.....	94,000.00	118,160.00
Fall River.....	203,000.00	220,820.00
Holyoke.....	5,000.00	5,850.00
Newton.....	70,000.00	88,100.00
Haverhill.....	2,000.00	2,030.00
New York City.....	100,000.00	118,000.00
New Bedford.....	10,000.00	11,600.00
Salem.....	10,000.00	11,800.00
Taunton.....	39,000.00	44,460.00
Lewiston.....	100,000.00	115,000.00
Pawtucket.....	150,000.00	165,000.00
Kansas City, school district.....	50,000.00	51,000.00
Lawrence, Kan.....	50,000.00	50,000.00
Lincoln, Neb.....	49,583.33	50,000.00
Indianapolis.....	100,000.00	101,000.00
Minneapolis.....	100,000.00	104,000.00
St. Paul.....	185,000.00	193,250.00
Sheboygan, Wis.....	100,000.00	104,000.00
Helena.....	50,000.00	54,500.00
Eden, Maine.....	104,000.00	104,000.00
Chamber of Commerce.....	97,500.00	100,000.00
St. Paul Chamber of Commerce.....	48,750.00	50,000.00
Minneapolis Gas-Light Co.....	50,000.00	57,500.00
Jarvis-Conklin Mortgage Trust Co.....	99,000.00	100,000.00
Jamaica Plain Gas-Light Co.....	20,000.00	20,000.00
Nicollet National Bank.....	50,000.00	50,000.00
Boston, Concord & Montreal R. R.....	20,000.00	20,000.00
Norwich & Worcester R. R.....	300,000.00	300,000.00
St. Louis Cable & Western R. R.....	20,000.00	20,000.00
Eastern R. R.....	275,000.00	341,000.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Philadelphia, Wilmington & Balt. R. R...	\$193,871.67	\$207,300.00
Boston, Concord & Montreal R. R.	500,000.00	535,000.00
Chicago, Burlington & Quincy R. R.	120,000.00	151,140.00
Worcester & Nashua R. R.	75,000.00	78,750.00
New Haven & Derby R. R.	14,250.00	18,750.00
Chicago & E. Illinois R. R.	97,050.00	99,000.00
Fremont, Elkhorn & Mo. Val. R. R.	50,000.00	61,000.00
Maine Central R. R.	48,850.00	53,500.00
Ottumwa, Cedar Falls & St. P. R.	50,000.00	53,250.00
Dayton & Michigan R. R.	50,000.00	54,000.00
Delaware & Chesapeake Ry. Co.	108,531.25	104,500.00
Pittsburg, Cleveland & Tol. R. R.	50,000.00	53,500.00
Michigan Central R. R.	100,000.00	112,250.00
Chicago, Mil. & St. Paul Ry.	98,942.50	106,125.00
Mo. Valley & Blair Ry. and Bridge Co.	25,000.00	25,750.00
Northern Illinois Ry.	100,000.00	109,000.00
Chicago & Northwestern Ry.	50,000.00	54,300.00
Kansas City, Clin. & Springfield R. R.	50,000.00	49,000.00
Union Pacific Ry.	100,000.00	100,000.00
Burlington & Mo. River (in Neb.) R. R.	190,781.25	180,000.00
St. Joseph & Grand Island R. R.	50,000.00	52,500.00
Corrigan Con. St. Ry. (Kan. City)	100,000.00	100,000.00
St. Louis Cable & Western Ry.	50,000.00	50,000.00
Spokane & Palouse Ry.	25,000.00	26,750.00
Chicago, Burl. & No. R. R.	100,000.00	100,000.00
Helena & Red Mountain R. R.	50,000.00	50,000.00
Kansas City Cable Ry.	99,500.00	100,000.00
Dakota & Great Southern Ry.	100,000.00	100,000.00
Des Moines & Ft. Dodge R. R.	24,500.00	21,250.00
Maine Central R. R.	180,862.50	180,000.00
Housatonic R. R.	100,000.00	106,000.00
Duluth & Iron Range R. R.	47,500.00	50,000.00
Chicago, Rock Island & Pacific Ry.	100,000.00	107,000.00
Fitchburg R. R.	50,000.00	54,500.00
Baltimore & Ohio R. R.	50,000.00	54,000.00
Somerset Ry.	97,500.00	100,000.00
Grand Rapids, Lans. & Detroit R. R.	29,250.00	29,100.00
Grand Avenue (Kansas City) Ry.	95,550.00	97,500.00
St. Paul, Minneapolis & Man. Ry.	48,500.00	50,500.00
Oregon Short Line Ry.	50,000.00	56,000.00
Louisville, Evansville & St. L. R. R.	99,000.00	108,405.00
Evansville, T. H. & Chicago Ry.	10,000.00	10,000.00
Boston & Providence R. R.	100,000.00	104,000.00
Boston & Maine R. R.	150,000.00	153,000.00
Denver City Cable Ry.	100,000.00	100,000.00
Metropolitan Street Ry. (Kansas City)	192,000.00	200,000.00
Pennsylvania R. R.	150,000.00	152,250.00
Strawn & Ind. State Line R. R.	50,000.00	54,500.00
Michigan Central R. R.	98,500.00	98,500.00
Atchison, Top. & S. Fe R. R. gen'l mtge.	346,629.32	306,810.00
Atchison, Top. & S. Fe R. R. income.	127,585.68	111,195.00
Total values.	<u>\$11,811,800.57</u>	<u>\$13,004,743.12</u>

Cost value of stocks and bonds. \$11,811,800.57

Cash deposited in banks.....	\$686,978.97
Quarterly and semi-annual premium notes.....	296,461.90
Total net or ledger assets, as per balance.....	<u>\$19,082,849.16</u>

OTHER ASSETS.

Interest due and accrued on :

Mortgages.....	\$46,182.80
Stocks and bonds.....	124,876.05
Collateral loans.....	12,444.18
Premium notes, loans or liens.....	24,400.00
Rents due and accrued.....	12,051.65
Market value of stocks and bonds over cost.....	1,192,942.55
Premiums due and unreported on policies in force.....	\$183,129.07
Deduct average loading (20 per cent).....	<u>36,625.81</u>
Net amount of uncollected and deferred premiums...	<u>146,503.26</u>
Total assets as per books of the company.....	<u>\$20,642,249.65</u>

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with

4 per cent interest.....	\$17,809,270.00
Death losses due and unpaid.....	\$94,901.00
Matured endowments due and unpaid.....	<u>32,344.00</u>
Total policy claims.....	127,245.00
Unpaid dividends of surplus due policy-holders.....	<u>106,195.15</u>
Liabilities as to policy-holders.....	\$18,042,710.15
Surplus as regards policy-holders.....	<u>2,599,539.50</u>
Gross liabilities.....	<u>\$20,642,249.65</u>

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888... ..	\$956,944.13
Premium notes, loans or liens received during the year	<u>598,855.51</u>
Total	\$1,555,799.64

Deductions during the year, as follows: Notes, loans or
liens used in —

Payment of losses and claims.....	\$42,806.70	
Purchase of surrendered policies and voided by lapse	39,241.31	
Payment of dividends to policy-holders	23,694.05	
Redeemed by maker in cash.....	505,241.20	
	<hr/>	
Total reduction		610,983.26
		<hr/>
Balance of note assets December 31, 1889		\$944,816.38
		<hr/> <hr/>

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	10,719	\$32,084,686.00
Endowment policies.....	13,528	38,565,319.00
All other policies	1,058	2,941,236.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	4	26,646.00
Endowment policies.....	3,692	10,829,916.00
All other policies		18.00

OLD POLICIES REVIVED.

Whole life policies.....	29	\$78,607.00
Endowment policies.....	30	66,000.00
All other policies	1	2,500.00

OLD POLICIES INCREASED.

Whole life policies.....		6,656.00
Endowment policies.....	3	56,712.00
	<hr/>	<hr/>
Total number and amount	29,064	\$84,658,296.00
Deduct policies ceased to be in force	1,968	5,703,393.00
	<hr/>	<hr/>
Total in force December 31, 1889.....	27,096	\$78,954,903.00
	<hr/>	<hr/>

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	10,364	\$30,936,157.00
Endowment policies in force.....	15,825	45,492,170.00
All other policies in force.....	907	2,526,576.00
	<hr/>	<hr/>
Total number and amount.....	27,096	\$78,954,903.00
	<hr/>	<hr/>

TERMINATED AS FOLLOWS.

	<i>Number.</i>	<i>Amount.</i>
By death	378	\$1,190,569.00
maturity	131	273,106.00
by expiry	139	376,850.00
surrender	468	1,077,981.00
lapse	454	1,559,414.00
change and decrease	3	106,473.00
Not taken.....	395	1,119,000.00
Total	<u>1,968</u>	<u>\$5,703,393.00</u>

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.....	227	\$392,014.00
Policies issued during the year.....	5	7,000.00
Total	<u>232</u>	<u>\$399,014.00</u>
Deduct policies ceased to be in force.....	9	23,445.00
In force in New Hampshire Dec. 31, 1889....	<u>223</u>	<u>\$375,569.00</u>
Losses and claims unpaid December 31, 1888.....	2	\$7,500.00
Losses incurred during 1889.	6	\$12,955.00
Total.....	<u>8</u>	<u>\$20,455.00</u>
Losses and claims paid during 1889.....	<u>7</u>	<u>\$19,455.00</u>
Premiums collected or secured without deductions:		
Cash, \$1,382.58; notes or credits, \$357.00.....		<u>\$1,739.58</u>

NEW YORK LIFE INSURANCE COMPANY.

NEW YORK CITY.

Incorporated, 1841. Commenced business, 1845.

WILLIAM H. BEERS, *President*.HENRY TUCK, *Vice-President*.

INCOME.

New premiums without deductions	\$7,928,441.84
Renewal premiums.....	14,728,024.44
Annuities.....	1,670,380.75
Total.....	<u>\$24,326,847.03</u>
Deduct amount paid for re-insurance... ..	<u>84,330.03</u>
Total premium income.....	\$24,242,517.00
Cash received for interest on:	
Mortgage loans.....	943,978.66
Bonds owned and dividends on stock.....	2,981,271.01
Premium notes, loans or liens.....	68,869.25
Other debts due the company.....	179,947.87
Discount on claims paid in advance.....	15,073.99
Rents for use of company's property.....	<u>398,464.96</u>
Total income.....	<u>\$28,830,122.74</u>
Net or ledger assets December 31, 1888.....	<u>86,891,906.63</u>
Total.....	<u>\$115,722,029.37</u>

DISBURSEMENTS.

Cash paid for losses and additions.....	\$5,101,475.60
Premium notes, loans or liens used in payment of same	21,740.84
Cash paid for matured endowments and additions	1,219,198.64
Premium notes, loans or liens used in payment of same	<u>430.42</u>
Gross amount paid for losses and endowments	<u>\$6,342,845.50</u>
Received for losses or claims on policies re-insured.	<u>90,750.00</u>
Net amount paid for losses and endowments	<u>\$6,252,095.50</u>
Cash paid to annuitants.....	1,160,752.95

Cash paid for surrendered policies	\$2,218,809.75
Premium notes, loans or liens used in purchase of surrendered policies and voided by lapse	22,134.95
Cash dividends paid policy-holders, including mortuary...	2,466,348.05
Premium notes, loans or liens used in payment of dividends	980.46
<i>(Total paid policy-holders..... \$12,121,121.66.)</i>	
Commissions to agents.....	3,735,140.50
Salaries and traveling expenses of agents.....	100,000.00
Medical examiners' fees.....	234,790.64
Salaries of officers and office employees.....	413,601.19
Taxes and fees.....	168,407.14
Advertising.....	107,933.25
All other items.....	994,955.56
Total disbursements during the year.....	<u>\$17,875,949.94</u>
Balance December 31, 1889.....	<u>\$97,846,079.43</u>

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$13,242,871.87
Loans on mortgages of real estate (first liens)	18,106,512.50

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Par Value.</i>	<i>Market Value.</i>
Central National Bank stock.....	\$61,100.00	\$88,595.00
Kan. City, St. Louis & Chicago stock. . . .	2,000.00	2,000.00
Western Union stock.....	10,000.00	8,325.00
Delaware, Lacka. & Western stock.....	50,000.00	67,750.00
Fourth National Bank stock.....	69,100.00	114,015.00
Central National Bank stock.....	140,000.00	203,000.00
Evansville & Terre Haute stock.....	90,000.00	87,300.00
Manhattan Trust Co. stock.....	3,000.00	3,600.00
N. Y., Lake Erie & Western bonds.....	5,000.00	5,025.00
Toledo, Ann Arbor & Cadillac bonds	30,000.00	31,000.00
Toledo, Ann Arbor & N. Michigan bonds..	82,000.00	85,485.00
Savannah & Western bonds.....	250,000.00	245,000.00
West Shore bonds.....	200,000.00	211,000.00
Pullman Palace Car Co. stock.....	170,000.00	317,900.00
United States Trust Co. stock.	5,000.00	37,000.00
Canada Southern stock	80,000.00	44,000.00
Northern Pacific bonds.....	10,000.00	11,750.00
Philadelphia & Reading bonds.....	10,000.00	7,800.00
N. Y., Ontario & Western bonds.....	11,000.00	12,320.00
Western Union stock.....	40,000.00	33,300.00
Chicago St. Paul, Minn. & Omaha stock....	20,000.00	19,400.00

	<i>Par Value.</i>	<i>Market Value.</i>
Michigan Central stock.....	\$10,000.00	\$9,450.00
Cleve., Cin., Chicago & St. Louis stock.....	10,000.00	7,000.00
Lake Shore stock	10,000.00	10,450.00
Milwaukee, Lake Shore & Western stock..	10,000.00	11,500.00
Canada Southern stock.....	20,000.00	11,000.00
Chicago, Rock Island & Pacific stock.....	30,000.00	29,100.00
Lake Erie & Western stock.....	40,000.00	25,000.00
Central R. R., of New Jersey, stock	30,000.00	37,800.00
Western Union stock.....	20,000.00	16,650.00
St. Paul, Minn. & Manitoba stock.....	30,000.00	33,600.00
Missouri Pacific stock.....	20,000.00	14,400.00
Western Union bonds.....	16,000.00	16,480.00
Metropolitan Elevated bonds.. ..	100,000.00	116,000.00
Chicago & Tomah bonds	28,000.00	33,600.00
Lake Shore & Michigan Southern bonds...	100,000.00	127,000.00
New York Elevated bonds.....	55,000.00	57,750.00
Philadelphia & Reading bonds	205,000.00	180,400.00
Missouri Pacific bonds.....	50,000.00	49,000.00
Chicago, Milwaukee & St. Paul bonds.....	26,000.00	27,040.00
American Telegraph & Cable Co. stock....	20,500.00	17,220.00
Chicago & Alton stock.....	60,000.00	79,200.00
Lake Shore stock.....	40,000.00	41,800.00
Delaware, Lackawanna & Western stock..	10,000.00	13,550.00
New York, New Haven & Hartford stock...	10,000.00	24,500.00
Wabash bonds.....	23,000.00	23,345.00
Hannibal & St. Joseph bonds	30,000.00	35,850.00
Delaware, Lackawanna & Western stock..	50,000.00	67,750.00
Chicago, Milwaukee & St. Paul stock.....	20,000.00	13,900.00
Mercantile National Bank stock.....	72,400.00	155,660.00
Milwaukee & Northern bonds.....	5,000.00	5,500.00
International & Great Northern bonds.....	10,000.00	10,950.00
Rome, Watertown & Ogdensburg bonds ...	10,000.00	10,800.00
Flint & Pere Marquette bonds	12,000.00	12,480.00
St. Nicholas Bank stock.....	18,000.00	23,760.00
N. Y. Security & Trust Co. stock.....	5,000.00	8,900.00
Canada Southern bonds.....	19,000.00	18,382.00
West Shore bonds.....	3,000.00	3,157.00
Metropolitan Elevated bonds.....	2,000.00	2,105.00
Toledo, St. Louis & Kansas City bonds.....	1,000.00	1,000.00
Buffalo & Erie bonds.....	2,000.00	2,700.00
Chi., Mil. & St. Paul, So. Minn. Div., bonds	6,000.00	7,020.00
New York Elevated bonds	1,000.00	1,170.00
St. Louis & San Francisco bonds.....	1,000.00	1,120.00
Chicago, Milwaukee & St. Paul Ter. bonds	1,000.00	1,055.00
Ohio Southern bonds	2,000.00	2,180.00
Western Union bonds	3,000.00	3,090.00
New York & New England bonds.....	2,000.00	2,500.00
Chicago & Southwestern bonds.....	2,000.00	2,300.00
Bur., Cedar Rapids & Northern bonds.....	2,000.00	2,400.00
Chicago, Rock Island & Pacific bonds.....	3,000.00	3,210.00
Oregon Transcontinental bonds.....	1,000.00	1,030.00
St. Louis & San Francisco bonds.....	2,000.00	2,400.00
Pullman Palace Car Co. bonds.....	5,000.00	6,000.00
Baltimore & Ohio bonds.....	2,000.00	2,180.00

	<i>Par Value.</i>	<i>Market Value.</i>
Chicago, Burlington & Quincy bonds.....	\$1,000.00	\$950.00
Erie bonds.....	2,000.00	2,360.00
Central Pacific bonds.....	1,000.00	1,020.00
Missouri Pacific bonds.....	2,000.00	2,180.00
Northern Pacific bonds.....	1,000.00	1,020.00
Oregon Improvement Co. bonds.....	1,000.00	1,020.00
Chesapeake & Ohio bonds.....	2,000.00	2,000.00
Chi., Mil. & St. Paul, Chi. & Pac. Div., bonds	2,000.00	2,000.00
Wabash bonds.....	3,000.00	3,030.00
Morris & Essex bonds.....	2,000.00	2,890.00
Housatonic bonds.....	10,000.00	10,600.00
Chicago, Burlington & Quincy stock.....	2,200.00	2,343.00
Oregon Railway & Navigation Co. stock..	10,000.00	9,900.00
Western Union stock.....	10,000.00	8,325.00
American Express stock.....	3,400.00	3,876.00
Chicago & Northwestern stock.....	5,000.00	5,550.00
Delaware, Lackawanna & Western stock..	20,000.00	27,100.00
Delaware & Hudson stock.....	210,000.00	309,750.00
Chicago, Milwaukee & St. Paul bonds.....	56,000.00	71,960.00
Central R. R., of New Jersey, bonds.....	30,000.00	36,600.00
Kansas Pacific bonds.....	11,000.00	12,155.00
Chicago, Mil. & St. Paul bonds.....	150,000.00	156,750.00
Central R. R., of New Jersey, bonds.....	150,000.00	168,750.00
Kentucky Central bonds.....	150,000.00	127,500.00
Chicago, Burlington & Quincy bonds.....	125,000.00	114,375.00
St. Paul, Minneapolis & Manitoba bonds...	35,000.00	30,100.00
Chicago, Milwaukee & St. Paul bonds.....	88,000.00	113,080.00
Ohio & Mississippi bonds.....	75,000.00	87,750.00
Hannibal & St. Joseph bonds.....	17,000.00	20,315.00
Lake Shore & Michigan Southern bonds...	20,000.00	25,000.00
New York Security & Trust Co. stock.....	5,000.00	8,900.00
Chicago & Northwestern stock.....	80,000.00	88,800.00
Chicago, Milwaukee & St. Paul stock.....	20,000.00	22,800.00
Cleveland, Col., Cin. & St. Louis stock.....	10,000.00	9,800.00
Chicago & Northwestern stock.....	10,000.00	11,100.00
Illinois Central stock.....	10,000.00	11,750.00
Chicago, Rock Island & Pacific stock.....	20,000.00	19,500.00
Delaware, Lackawanna & Western stock..	1,000.00	1,355.00
Chicago, Burlington & Quincy stock.....	2,000.00	2,130.00
Milwaukee, Lake Shore & Western bonds.	50,000.00	51,000.00
Milwaukee & Northern bonds.....	14,000.00	15,400.00
Milwaukee & Northern, con. mort. bonds..	7,000.00	7,630.00
Chesapeake & Ohio bonds.....	2,000.00	2,000.00
Total par and market value.....	<u>\$4,029,700.00</u>	<u>\$4,671,563.00</u>
Loans on collateral securities.....		\$3,709,000.00
Premium notes, loans or liens on policies in force.....		367,394.39

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
American Exchange Bank, New York.....	\$10,025.00	\$15,000.00
Merchants' Bank, New York.....	11,112.58	14,025.00
Bank of Republic, New York.....	907.59	1,870.00
Bank of America, New York.....	8,484.00	14,476.00
Third National Bank, New York.....	110,000.00	115,000.00
Chicago & Northwestern R. R.....	1,438,389.58	1,593,300.00
Delaware, Lackawanna & Western R. R... ..	528,928.12	675,000.00
Manhattan Safe Deposit Co.	197,100.00	197,100.00
New York Security & Trust Co.	777,750.00	884,850.00
Valley Railroad.....	502,500.00	550,000.00

<i>BONDS.</i>		
United States, 6 per cent.....	476,168.34	541,650.00
United States, 4 per cent.....	309,841.25	381,250.00
Alabama, state.....	36,100.00	49,680.00
Georgia, state.....	1,500.00	1,500.00
Mississippi, state.....	19,600.00	19,600.00
South Carolina, state.....	27,624.37	31,412.43
Tennessee, state.....	294,370.00	294,370.00
Callaway County, Mo.....	125,000.00	125,000.00
Custer County, Montana.....	48,767.50	48,767.50
Dallas City, Tex.....	205,131.25	205,131.25
Elizabeth City, N. J.....	304,650.00	304,650.00
Flatbush, N. Y., water.....	19,600.00	22,000.00
Flushing, N. Y.....	22,108.00	25,210.00
Galveston City, Tex.	173,730.00	174,270.83
Jersey City, N. J.....	401,616.40	436,476.67
Jefferson County, Ala.....	100,069.00	199,069.00
Montgomery City, Ala.....	99,799.70	99,799.70
Memphis City, Tenn.	103,850.00	103,850.00
New York City and County.....	123,097.70	146,959.58
Newark, N. J.....	717,984.19	786,546.67
Nashville City, Tenn.....	300,000.00	300,000.00
North Knoxville City, Tenn.....	100,000.00	100,000.00
Ottawa City, Can.....	109,467.70	109,467.70
Omaha City, Neb.	59,064.10	59,064.10
Petersburg City, Va.....	30,750.00	33,150.00
Richmond City, Va.....	46,250.00	68,500.00
St. Paul, Minn.....	214,820.40	239,643.33
San Antonio, Tex.....	185,995.00	185,995.00
Albany & Susquehanna (Del. & Hud) R. R..	906,566.57	998,877.50
Atlantic & Gulf R. R.	10,279.80	10,279.80
Burlington, Cedar Rapids & Northern R. R.	131,487.50	139,337.50
Burlington, Cedar Rapids & Northern R. R.	38,465.00	40,355.00
Boston, Hoosac Tunnel & Western R. R. ...	134,866.67	136,266.67
Buffalo, Bradford & Pittsburg R. R.....	76,085.20	76,085.20
Cedar Rapids, Ia. Falls & No. W. R. R....	447,965.00	483,875.00
Chicago, Mil. & St. Paul (Hast. Div.) R. R. .	740,099.59	759,332.50
Chicago & Northwestern, con. R. R.....	2,809,550.02	2,978,500.00
Chicago, & Northwestern R. R., gold.....	273,425.00	279,937.50
Chicago & Northwestern R. R., S. F.....	523,375.00	523,375.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Chicago, St. Paul, Minn. & Omaha R. R.	\$1,196,964.16	\$1,265,250.00
Chicago & Western Indiana R. R.	1,006,028.33	1,111,500.00
Chicago & Eastern Illinois R. R.	179,157.50	189,420.00
Chicago & St. Louis R. R.	279,673.10	279,673.10
Chicago, Rock Island & Pacific R. R.	261,362.50	261,562.50
Cincinnati, Lafayette & Chicago R. R.	191,996.10	191,996.10
Cleveland, Col., Cin. & Indianapolis R. R.	1,306,712.60	1,541,360.00
Canadian Pacific R. R.	827,332.96	830,213.75
Central R. R. & Banking Co., of Ga.	986,666.67	991,666.67
Central R. R. & Banking Co., of Ga.	81,620.00	81,620.00
Central R. R., of N. J.	2,343,824.35	2,547,330.00
Denver & Rio Grande R. R.	243,423.33	268,733.33
Detroit, Bay City & Alpena R. R.	162,000.00	162,000.00
Evansville & Indianapolis R. R.	676,537.00	709,410.00
Evansville & Terre Haute R. R.	342,390.00	342,390.00
East Tennessee, Virginia & Georgia R. R.	488,332.83	513,416.67
Flint & Pere Marquette R. R.	118,990.00	118,990.00
Fremont, Elkhorn & Missouri Val. R. R.	1,096,573.03	1,101,660.00
Gulf, Colorado & Santa Fé R. R.	1,299,500.00	1,299,500.00
Indianapolis & St. Louis R. R.	156,481.25	162,075.00
Iowa Midland R. R.	63,166.11	63,166.11
Kansas City, St. Jo. & Council Bluffs R. R.	161,889.00	161,889.00
Lake Shore & Mich. So R. R.	2,353,752.00	2,468,333.33
Lake Shore & Mich. So., con. R. R.	298,925.00	308,125.00
Louisiana & Western R. R.	314,670.00	321,000.00
Louisville & Frankfort R. R.	55,945.00	57,250.00
Mahoning Coal R. R.	362,028.28	426,000.00
Metropolitan Elevated, N. Y., R. R.	319,099.69	361,927.50
Memphis & Charleston R. R.	304,930.00	306,250.00
Michigan Central R. R.	58,406.67	61,916.67
Minneapolis & St. Louis R. R.	165,000.00	165,000.00
Minneapolis Union R. R.	500,000.00	537,500.00
Morgan's La. & Tex. R. R. & S. S.	831,207.47	832,365.00
Mobile & Girard R. R.	155,152.50	160,416.67
Midland, of New Jersey, R. R.	269,610.00	283,750.00
Missouri Pacific R. R.	1,090,000.00	1,090,000.00
New York Elevated R. R.	795,579.26	793,860.00
New Mexico & So. Pacific R. R.	129,662.50	129,662.50
New York Central & Hudson River R. R.	1,014,172.81	1,285,000.00
New York & Harlem R. R.	1,047,641.67	1,250,833.33
New York, Lake Erie & Western R. R.	2,361,080.70	2,678,333.33
New York, Ontario & Western R. R.	426,895.10	459,800.00
New York, Lackawanna & Western R. R.	1,603,549.32	1,965,000.00
New York, Susq. & Western R. R.	225,000.00	238,750.00
Nashville, Chat. & St. Louis R. R.	338,360.00	349,125.00
Northern Pacific R. R.	1,233,204.83	1,320,000.00
Northern Pacific Terminal R. R.	500,000.00	517,500.00
Northern Illinois R. R.	706,090.00	744,333.33
Northwestern Grand Trunk R. R.	24,348.00	24,348.00
Ohio, Indiana & Western R. R.	308,010.00	308,010.00
Ottawa & Burlington R. R.	182,437.50	182,437.50
Peoria, Decatur & Evansville R. R.	110,910.00	110,910.00
Philadelphia & Reading R. R.	238,690.00	238,690.00
Pueblo & Arkansas Valley R. R.	43,400.00	45,400.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Rensselaer & Saratoga R. R.....	\$9,519.92	\$13,035.00
Rochester & Pittsburg R. R.....	72,384.00	73,775.00
South Carolina R. R.....	188,055.00	193,030.00
St. Paul, Minneapolis & Manitoba R. R....	2,215,660.00	2,245,500.00
St. Paul & Northern Pacific R. R.....	745,000.00	900,000.00
Savannah, Florida & Western R. R.....	219,880.00	219,880.00
Taylor's Falls & Lake Superior R. R.....	212,037.00	212,037.00
Texas & New Orleans R. R.....	317,195.83	322,855.83
Virginia & Tennessee R. R.....	67,280.00	70,180.00
West Shore R. R.....	2,358,104.38	2,446,250.00
Wheeling & Lake Erie R. R.....	380,960.00	405,000.00
American Safe Deposit Co.....	54,865.00	54,865.00
American Dock & Improvement Co.....	321,484.45	348,820.00
Chateaugay Ore & Iron Co., N. Y.....	499,080.00	499,080.00
Delaware & Hudson Canal Co.....	366,936.45	411,990.00
Equitable Gas-Light Co., of New York.....	153,374.00	153,374.00
Equitable Gas-Light Co., of Baltimore.....	219,460.03	237,120.00
New York Mutual Gas-Light Co.....	38,000.00	38,000.00
People's Gas-Light Co., of Chicago.....	568,375.00	652,600.00
St. Paul, Minn., Gas-Light Co.....	311,042.50	319,800.00
Western Transit Co.....	90,765.00	90,825.00
French Rentes.....	19,288.42	19,298.98
Hungarian Government.....	99,548.25	99,548.25
Italian Government.....	3,424.38	3,424.38
Russian Government.....	446,286.62	446,286.62
Swiss Government.....	19,049.14	19,049.14
Swedish Government.....	95,398.50	95,398.50
Wurtemberg Government.....	47,913.39	47,913.39
Total values.....	<u>\$56,412,163.41</u>	<u>\$60,438,441.91</u>
Cost value of stocks and bonds.....		\$56,412,163.41
Cash in company's office.....		8,068.74
Cash deposited in banks.....		5,909,768.98
Agents' ledger balances.....		<u>90,299.54</u>
Total net or ledger assets, as per balance.....		<u>\$97,846,079.43</u>
OTHER ASSETS.		
Interest due and accrued on:		
Mortgages.....		95,263.85
Stocks and bonds.....		332,972.15
Rents due and accrued.....		13,108.64
Market value of stocks and bonds over cost.....		4,026,278.50
Premiums due and unreported on policies in force.....	\$1,104,253.02	
Deferred premiums on policies in force.....	1,635,645.37	
Total.....	<u>\$2,739,898.39</u>	
Deduct average loading (20 per cent).....	547,979.68	
Net amount of uncollected and deferred premiums....		<u>2,191,918.71</u>
Total assets as per books of the company.....		<u>\$104,505,621.28</u>

ITEMS NOT ADMITTED.

Agents' balances.....	\$90,299.54
Total admitted assets.....	<u>\$104,415,321.74</u>

LIABILITIES.

Net present value of all outstanding policies, computed according to the Combined Experience Table of Mortality, with 4 per cent interest.....	\$88,270,412.00
Deduct net value of re-insured risks.....	<u>435,892.00</u>
Net re-insurance reserve.....	\$87,834,520.00
Matured endowments due and unpaid.....	\$40,592.49
Death losses and matured endowments not due.....	815,916.83
Due and unpaid on annuity claims.....	<u>29,982.52</u>
Total policy claims.....	886,491.84
Premiums paid in advance.....	<u>40,046.73</u>
Liabilities as to policy-holders.....	\$88,761,058.57
Surplus as regards policy-holders.....	<u>15,654,263.17</u>
Gross liabilities.....	<u>\$104,415,321.74</u>

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888.....	\$378,874.10
Premium notes, loans or liens received during the year.....	<u>141,276.93</u>
Total.....	\$520,151.03
Deductions during the year as follows: Notes, loans or liens used in —	
Payment of losses and claims.....	\$22,171.26
Purchase of surrendered policies and voided by lapse...	22,134.95
Payment of dividends to policy-holders.....	980.46
Redeemed by maker in cash.....	<u>107,469.97</u>
Total reduction.....	152,756.64
Balance of note assets December 31, 1889.....	<u>\$367,394.39</u>

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	Number.	Amount.
Whole life policies.....	86,043	\$289,154,100.00
Endowment policies.....	37,545	39,475,700.00

	<i>Number.</i>	<i>Amount.</i>
All other policies (term).....	322	\$1,062,800.00
Reversionary additions.....	.....	4,172,144.00
Annuities.....	6,001	.....

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	27,619	105,396,710.00
Endowment policies.....	10,071	39,475,700.00
All other policies (term)	750	1,174,400.00
Annuities.....	871	.....

OLD POLICIES REVIVED.

Whole life policies.....	126	463,665.00
Endowment policies.....	62	296,200.00

OLD POLICIES INCREASED.

Whole life policies.....	99,813.00
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ADDITIONS BY DIVIDENDS.

Reversionary additions.....	4,212,600.00
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Total number and amount	169,410	\$571,005,593.00
Deduct policies ceased to be in force.....	19,029	75,403,623.00

Total in force December 31, 1889.....	150,381	\$495,601,970.00
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	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	101,230	\$346,196,900.00
Endowment policies in force....	41,637	143,220,200.00
All other policies in force (term)	915	2,012,000.00
Reversionary additions in force. ....	.....	4,172,870.00
Annuities.....	6,599	.....
Total number and amount...	150,381	\$495,601,970.00

TERMINATED AS FOLLOWS.

By death.....	1,461	\$5,181,076.00
maturity.....	610	1,198,537.00
expiry	264	22,590.00
surrender.....	2,307	12,491,630.00
lapse	7,518	24,726,814.00

	<i>Number.</i>	<i>Amount.</i>
By change and decrease .....	.....	\$964,875.00
Not taken	6,869	30,818,101.00
Total	19,029	\$75,403,623.00

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.....	335	\$775,985.00
Policies issued during the year.....	181	277,550.00
Total	516	\$1,053,535.00
Deduct policies ceased to be in force.....	66	121,440.00
In force in New Hampshire, Dec. 31, 1889.....	450	\$932,095.00
Losses incurred and paid during 1889	6	\$16,139.24
Premiums collected or secured without deduction s.....		\$26,528.80

NORTHWESTERN MUTUAL LIFE INSURANCE
COMPANY.

MILWAUKEE, WIS.

Incorporated March, 1857. Commenced business November 25, 1858.

H. L. PALMER, *President.*J. W. SKINNER, *Secretary.*

INCOME.

New premiums without deductions	\$1,717,100.59	
Renewal premiums	5,630,093.02	
Total premium income.....		\$7,347,193.61
Cash received for interest on :		
Mortgage loans.....		1,750,251.91

Bonds owned and dividends on stock	\$49,176.01
Premium notes, loans or liens.....	63,408.87
Other debts due the company.....	93,472.00
Discount on claims paid in advance.....	2,127.25
Rents for use of company's property	73,829.22
Total income.....	<u>\$9,379,458.87</u>
Net or ledger assets December 31, 1888.....	31,525,125.55
Total	<u>\$40,904,584.42</u>

DISBURSEMENTS.

Cash paid for losses and additions....	\$1,858,403.96
Premium notes, loans or liens used in payment of same.....	29,135.89
Cash paid for matured endowments and additions..	440,352.65
Premium notes, loans or liens used in payment of same.....	19,173.99
Gross amount paid for losses and endowments... ..	<u>\$2,347,066.49</u>
Cash paid for surrendered policies, including reconverted additions.....	127,002.91
Premium notes, loans or liens used in purchase of surrendered policies and voided by lapse.....	12,747.19
Surrendered values applied in payment of premiums ...	127,257.13
Cash dividends paid policy-holders.....	840,355.65
Premium notes, loans or liens used in payment of dividends	87,692.42
<i>(Total paid policy-holders..... \$3,542,121.79.)</i>	
Commissions to agents	1,083,968.61
Salaries and traveling expenses of agents	22,680.57
Medical examiners' fees and salaries	86,656.42
Salaries of officers and office employees	141,317.97
Taxes and fees	99,820.97
Rent.....	3,022.07
Commuting commissions	11,727.04
Furniture and fixtures for offices.....	1,343.55
Advertising	6,791.70
Profit and loss account	261,394.92
Total disbursements during the year	<u>\$5,260,845.61</u>
Balance December 31, 1889.....	<u>\$35,643,738.81</u>

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.	\$1,188,630.60
Loans on mortgages of real estate (first liens)	30,033,434.13
Premium notes, loans or liens on policies in force.....	702,541.99

SCHEDULE OF BONDS.

	Par Value.	Market Value.
United States, 6s.	\$70,000.00	\$86,600.00
United States, 4½s.....	45,500.00	47,418.75
State of Missouri.....	2,000.00	2,110.00
State of Georgia	12,000.00	12,510.00
State of Minnesota.....	53,000.00	55,385.00
Kansas City, Mo., 8s	25,000.00	30,333.33
Kansas City, Mo., 6s.....	50,000.00	55,000.00
City of St. Louis, Mo.....	96,000.00	101,200.00
City of Sheboygan, Wis., 5s.....	50,000.00	53,333.33
City of Sheboygan, Wis., 6s.....	3,000.00	3,210.00
City of Beloit, Wis.....	44,000.00	47,275.55
City of Milwaukee, Wis., 4s	547,000.00	566,145.00
City of Milwaukee, Wis., 7s.....	3,000.00	3,405.00
City of Omaha, Neb.....	397,000.00	434,175.00
City of Springfield, Ill.....	12,700.00	13,546.67
City of Garlinsville Ill.....	4,000.00	4,180.00
City of Morrison, Ill.....	3,000.00	3,165.00
City of Stevens Point, Wis.....	2,000.00	2,153.33
City of Thevisque, La.....	48,400.00	50,174.67
City of Alton, Ill.....	10,000.00	11,833.33
City of Wyandotte, Kan.....	94,000.00	102,930.00
City of Albion, Mich	50,000.00	53,250.00
City of Milwaukee, Wis	88,000.00	98,120.00
County of Chippewa, Wis.....	15,000.00	16,350.00
County of Buffalo, Wis.....	19,000.00	20,615.00
County of Pickawa, Wis	50,000.00	53,500.00
County of Mercer, O.....	68,500.00	73,980.00
County of Hodge, Wis.....	50,000.00	52,750.00
Town of Elwood, Ill.....	19,500.00	22,208.75

Total values.....	<u>\$1,931,100.00</u>	<u>\$2,076,857.71</u>
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Par value of bonds.....	1,931,100.00
Cash in company's office.....	286,378.88
Cash deposited in banks.....	1,492,713.30
Bills receivable	149.75
Agents' ledger balances.....	8,790.16

Total net or ledger assets, as per balance	\$35,643,738.81
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OTHER ASSETS.

Interest due and accrued on :

Mortgages	\$437,147.01
Premium notes, loans or liens	28,324.68
Rents due and accrued	8,043.10
Market value of bonds over par.....	145,757.71
Premiums due and unreported on policies in force..	\$387,873.00
Deferred premiums on policies in force.....	679,449.00
Total.....	<u>\$1,067,322.00</u>
Deduct average loading (20 per cent)	<u>213,463.00</u>
Net amount of uncollected and deferred premiums..	853,859.00
Total assets, as per books of the company.....	<u>\$37,116,870.31</u>

ITEMS NOT ADMITTED

Agents' balances.....	\$8,790.16
Bills receivable	<u>149.75</u>
Total items not admitted	8,939.91
Total admitted assets	<u>\$37,107,930.40</u>

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with 4 per cent interest	\$31,145,787.00
Death losses and matured endowments not due.....	\$174,975.98
Death losses and other policy claims resisted.....	<u>14,000.00</u>
Total policy claims	188,975.98
Unpaid dividends of surplus due policy-holders	10,000.00
Premiums paid in advance.....	2,000.00
Accrued commissions (estimated).....	10,000.00
Reserved for claimable paid-up insurance.....	119,160.00
Liabilities as to policy-holders	<u>\$31,475,922.98</u>
Surplus as regards policy-holders.....	5,632,007.42
Gross liabilities.....	<u>\$37,107,930.40</u>

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888....	\$789,801.70	
Premium notes, loans or liens received during the year	80,617.75	
Total		\$870,419.45
Deductions during the year, as follows: Notes, loans or liens used in —		
Payment of losses and claims	\$48,309.88	
Purchase of surrendered policies and voided by lapse..	12,747.19	
Payment of dividends to policy-holders	87,692.42	
Redeemed by maker in cash and canceled.....	19,127.97	
Total reduction.....		167,877.46
Balance of note assets December 31, 1889		<u>\$702,541.99</u>

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies	57,163	\$135,752,151.00
Endowment policies.....	15,538	33,122,451.00
All other policies.....	429	3,644,289.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	15,166	39,867,553.00
Endowment policies.....	3,239	7,325,823.00
All other policies	246	864,703.00

OLD POLICIES REVIVED.

Whole life policies.....	259	686,665.00
Endowment policies	83	210,875.00
All other policies		7,666.00

OLD POLICIES INCREASED.

Whole life policies.....	18	.....
Endowment policies.....	2	.....
All other policies		175,896.00

ADDITIONS BY DIVIDENDS.

Whole life policies.....	69,417.00
Endowment policies.....	54,759.00

	<i>Number.</i>	<i>Amount.</i>
All other policies.....	.....	\$2,514,123.00
Total number and amount.....	92,143	\$224,296,371.00
Deduct policies ceased to be in force.....	7,815	21,890,448.00
Total in force December 31, 1889.....	84,328	\$202,405,923.00
	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	66,732	\$161,415,548.00
Endowment policies in force....	17,089	37,008,668.00
All other policies in force.....	507	3,981,707.00
Total number and amount..	84,328	\$202,405,923.00

TERMINATED AS FOLLOWS.

By death	710	\$1,840,903.00
expiry	377	3,325,848.00
surrender	684	1,528,299.00
lapse.....	4,235	9,459,054.00
change and decrease.....	.....	283,355.00
Not taken	1,809	5,452,989.00
Total	7,815	\$21,890,448.00

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.....	253	\$455,102.00
Policies issued during the year.....	117	229,000.00
Total	370	\$684,102.00
Deduct policies ceased to be in force.....	32	54,873.00
In force in New Hampshire, Dec. 31, 1889....	338	\$629,229.00
Losses incurred and paid during 1889.....	1	\$1,000.00
Premiums collected or secured without deductions:		
Cash, \$21,834,72; notes or credits, \$126.04.....		\$21,960.76

PENN MUTUAL LIFE INSURANCE COMPANY.

PHILADELPHIA, PA.

Incorporated February 24, 1847. Commenced business May 25, 1847.

EDWARD M. NEEDLES, *President.*

HENRY C. BROWN, *Secretary.*

INCOME.

New premiums without deductions.....	\$801,588.55	
Renewal premiums.....	2,277,397.86	
Annuities... ..	10,204.35	
Total.....	\$3,089,190.76	
Deduct amount paid for re-insurance.....	4,628.20	
Total premium income.....		\$3,084,562.56
Cash received for interest on :		
Mortgage loans.....		250,459.83
Bonds owned and dividends on stock.....		363,576.84
Premium notes, loans or liens.....		36,521.45
Collateral loans.....		113,528.95
General account.....		4,043.55
Rents for use of company's property.....		14,046.06
Profits on bonds, stocks, or real estate sold.....		40,753.75
Fire insurance.....		950.00
Total income.....		\$3,908,443.08
Net or ledger assets December 31, 1888.....		12,951,924.04
Total.....		\$16,860,367.12

DISBURSEMENTS.

Cash paid for losses and additions.....	\$837,321.15	
Premium notes, loans or liens used in payment of same	25,520.85	
Cash paid for matured endowments and additions....	165,501.06	
Premium notes, loans or liens used in payment of same	14,796.94	
Gross amount paid for losses and endowments.....	\$1,043,140.00	
Received for losses or claims on policies re-insured...	2,000.00	
Net amount paid for losses and endowments.....		\$1,041,140.00
Cash paid to annuitants.....		90.12
Cash paid for surrendered policies.....		208,949.43

Premium notes, loans or liens used in purchase of surrendered policies and voided by lapse.....	\$7,484.26
Cash dividends paid policy-holders, \$8,181.76; applied in payment of premiums, \$461,356.52.....	469,538.28
<i>(Total paid policy-holders.....\$1,790,047.55.)</i>	
Commissions to agents.....	346,354.62
Salaries and traveling expenses of agents.....	126,407.92
Medical examiners' fees.....	41,091.18
Salaries of officers and office employees.....	73,903.54
Taxes and fees.....	90,211.70
Rent.....	24,821.86
Furniture and fixtures for offices.....	2,925.95
Advertising, printing, and supplies.....	26,448.74
All other items.....	39,757.12
Total disbursements during the year.....	<u>\$2,561,969.98</u>
Balance December 31, 1889.....	<u>\$14,298,397.14</u>

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$813,808.88
Loans on mortgages of real estate (first liens) and ground rents.....	4,499,206.24

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Loans on mortgage collateral	\$973,000.00	\$373,000.00
Loan on paid-up policy, \$7,965, and other collateral.....	5,511.00	5,000.00
Rec. Cert. of the Shenandoah Iron Co..	3,715.50	3,715.50
Northern Central R. R. bonds.....	1,100.00	2,800.00
City Water Co., of Austin, Texas, bonds.	2,200.00	
Jack., Tampa & Key West Ry. bonds....	169,000.00	130,445.00
Hot Springs, Ark., Water Co. bonds....	45,000.00	33,456.48
Hot Springs, Ark., Water Co. stock....	45,000.00	
City of Hot Springs, Ark., certificates ..	14,448.74	
Austin, Tex., Water, Light & Power Co. bonds.....	57,000.00	30,000.00
Wilkesbarre & Western R. R. bonds....	31,500.00	25,000.00
Savannah, Americus & Mont. Ry. bonds	270,000.00	200,000.00
Minnesota Title Ins. & Trust Co. stock..	31,500.00	24,000.00
Hudson River W. P. & Paper Co. bonds.	15,000.00	15,000.00
Life policies aggregate reserve, \$1,084.80	1,084.80	
Minnesota Title Ins. & Trust Co. stock..	26,250.00	20,000.00
Roanoke & Southern Ry. bonds.....	135,000.00	100,000.00
Sioux City, Iowa, Street Ry. bonds.....	16,000.00	75,000.00
Sioux City, Iowa, Street Ry. bonds.....	150,000.00	
Sioux City, Iowa, Street Ry. stock.....	150,000.00	

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Minnesota Title Ins. & Trust Co. stock..	\$26,250.00	\$20,000.00
Lynchburg & Durham R. R. bonds.....	120,600.00	100,000.00
Marietta & N. Georgia Ry. bonds	64,680.00	53,500.00
Press Co. (Limited) stock.....	10,000.00	6,300.00
Arg., Kan., W. & Elec. Wks. Co. bonds..	18,000.00	16,000.00
Hutchinson Water, Lgt. & Tel. Co. stock.	38,430.00	75,000.00
Hutchinson Street Ry. Co. stock.....	44,640.00	
Hutchinson Gas, Light & Fuel Co. stock.	24,250.00	
Hutchinson Gas Light & Fuel Co. bonds.	27,000.00	
Canton & Waynesburg R. R. bonds.....	112,500.00	60,000.00
Anniston & Cincinnati R. R. bonds.....	59,850.00	50,000.00
Western N. Y. & Penn. R. R. bonds....	22,080.00	75,000.00
Mil. L. Shore & Western R. R. bonds...	2,460.00	
N. Y. Cent. & Hudson River R. R. bonds.	2,600.00	
Keokuk & Des Moines R. R. bonds... ..	3,000.00	
Jefferson R. R. bonds.....	1,050.00	75,000.00
Pittsburg & Western R. R. notes.....	19,600.00	
(Bay State Gas Co.)Bos. United Gas bonds	35,880.00	
Total values and amount loaned.....	<u>\$2,775,180.04</u>	<u>\$1,493,216.98</u>

Loans on collateral securities.....	\$1,493,216.98
Loans on company's policies as collateral.....	443,482.00
Premium notes, loans or liens on policies in force.....	555,061.59

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
Delaware Mutual Safety Ins. Co.....	\$6,250.00	\$13,250.00
Western National Bank, Philadelphia...	5,000.00	10,900.00
Bank of North America.....	7,600.00	26,600.00
Girard National Bank.....	2,000.00	5,100.00
<i>BONDS.</i>		
United States, registered.....	110,000.00	138,600.00
Pennsylvania R. R., registered.....	106,000.00	139,920.00
Pennsylvania R. R., reg., navy yard....	100,000.00	110,000.00
American Steamship Co., guar.....	25,000.00	26,500.00
Penn. Equipment Trust Certificates ...	100,000.00	96,000.00
Northern Central Railway.....	110,000.00	121,000.00
North Pennsylvania R. R.	100,000.00	132,000.00
Phoenix Iron Co., guar....	65,000.00	66,300.00
Allentown, Penn., Pass. Ry.....	75,000.00	72,000.00
Car. & Adiron., N. Y. Ry. Co., 1st mort..	50,000.00	42,500.00
Car. & Adiron., N. Y. Ry. Co., 2d mort..	13,000.00	6,500.00
Illinois & St. Louis R. R. & Coal Co.....	100,000.00	112,000.00
Venice & Carondelet Ry.....	100,000.00	103,000.00
Venice & Carondelet Ry.....	100,000.00	102,000.00
Jacksonville, Southeastern (Ill.) Ry.....	50,000.00	45,000.00
Minneapolis & St. Louis R. R.....	100,000.00	103,000.00
Minneapolis & Duluth R. R.....	50,000.00	50,000.00
Terre Haute & Logansport R. R. (Ind)...	99,000.00	100,980.00
Columbus & Cincinnati (O.) Mid. R. R. ..	150,000.00	142,500.00
Grand Rapids & Indiana R. R. Co.....	100,000.00	91,000.00
Marietta & North Georgia R. R. Co.....	50,000.00	52,500.00

	<i>Par Value.</i>	<i>Market Value.</i>
Marietta & North Georgia R. R. Co.....	50,000.00	49,000.00
Cape Fear & Yadkin Valley, N.C., Ry. Co.	89,000.00	91,670.00
Zanesville & Ohio River Ry., sink'g fd..	120,000.00	90,000.00
Toledo Belt Ry. Co.....	146,000.00	146,000.00
Ohio River Railroad Co.....	100,000.00	100,000.00
Chicago, Peoria & St. Louis Ry. Co.....	74,000.00	66,600.00
Cleveland & Canton R. R. Co.....	150,000.00	145,500.00
Norfolk & Western R. R. Co.....	100,000.00	92,500.00
Toledo, St. Louis & Kansas City R. R. Co.	40,000.00	38,000.00
Chicago & West Michigan Railway Co...	100,000.00	92,000.00
Poughkeepsie Bridge Co., N. Y.....	100,000.00	90,000.00
Chester, Pa., 5 per cent, registered.....	100,000.00	109,000.00
Salem, N. J., 5 per cent, registered.....	75,000.00	78,750.00
Winston Township, N. C.	65,000.00	66,950.00
Durham, N. C.....	50,000.00	51,500.00
Cumberland City, Md.....	50,000.00	53,000.00
Xenia City, Ohio.....	45,000.00	46,350.00
Xenia City, Ohio.....	4,030.00	4,120.00
Xenia City, Ohio.....	22,000.00	22,220.00
Xenia City, Ohio.....	3,000.00	3,030.00
Piqua City, O., schoolhouse.....	20,000.00	20,600.00
Findlay, Ohio, water-works... ..	75,000.00	78,000.00
Mt. Vernon, Ohio.....	22,000.00	22,880.00
Ravenna, Ohio.....	60,000.00	60,600.00
City of Lima, Ohio.....	150,000.00	154,500.00
Louisville, Ky., city.....	50,000.00	58,000.00
Evansville, Indiana, funded.....	45,000.00	45,000.00
St. Joseph, Mo., 4 per cent.....	70,000.00	70,000.00
St. Joseph, Mo., 6 per cent.....	100,000.00	112,000.00
Leavenworth City, Kansas.....	50,000.00	42,000.00
Atchison, Kansas.....	75,000.00	63,000.00
City & Township of Independence, Kan	48,200.00	50,128.00
Co. of Saline, Kan., 6 p c. cou. bonds....	84,000.00	84,840.00
Duluth, Minn., Board of Trade.....	40,000.00	40,000.00
Lincoln City, Nebraska.....	40,000.00	41,600.00
Nebraska City, Nebraska.....	100,000.00	102,000.00
Hastings, Nebraska.....	100,000.00	98,000.00
Commercial Club, City of Ft. W'th, Tex.	20,000.00	20,800.00
City of Beatrice, Nebraska.....	90,000.00	88,200.00
Union Stock Yard Co., of Sioux City, Ia.	90,000.00	92,700.00
Jamestown, N. Y., Water Supply Co....	150,000.00	154,500.00
Jamestown, N. Y., Gas Co.....	45,000.00	45,900.00
Hudson River Water Power & Paper Co.	50,000.00	50,000.00
Chillicothe, O., Gas and Water Co.....	83,500.00	83,500.00
Hamilton & Rossville, O., Hydraulic Co.	50,000.00	50,000.00
Louisville, Ky., Water Co.....	100,000.00	110,000.00
St. Joseph, Mo., Water Co.....	100,000.00	110,000.00
Joplin, Mo., Water Co.....	75,000.00	78,750.00
Hot Springs, Ark., Water Co.....	100,000.00	100,000.00
Burlington, Ia., Water Co.	75,000.00	79,500.00
Austin, Texas, Water Co.....	130,000.00	143,000.00
Freeport, Ill., Water Co.....	109,000.00	112,270.00
Hutchinson, Kan., Water, Lt. & Tel. Co.	75,000.00	75,000.00
Hutchinson, Kan., Water, Lt. & Tel. Co.	75,000.00	67,500.00
National Water-Works Co., of N. Y.....	100,000.00	105,000.00

	<i>Par Value.</i>	<i>Market Value.</i>	
Boonville, Mo., Water Co.....	50,000.00	49,000.00	
Abilene, Kan., Water & Elec. Light Co.	67,000.00	68,340.00	
National Water-Works Investment Co..	100,000.00	95,000.00	
Sioux City, Iowa, water-works.....	55,000.00	56,100.00	
City of Fernandina, Fla., water-works...	40,000.00	40,000.00	
Champaign, & Urbana, Ill., W. & E. L. Co.	100,000.00	98,000.00	
United Sec. Life Ins. & Trust Co. of Pa.	50,000.00	49,500.00	
Duquesne Club, Pittsburg, Pa., 1st mort.	110,000.00	111,100.00	
Total values.....	<u>\$6,475,550.00</u>	<u>\$6,622,148.00</u>	
Cost value of stocks and bonds.....			\$6,260,161.15
Cash in company's office.....			1,375.74
Cash deposited in banks.....			151,500.00
Bills receivable for premiums, secured by reserve.....			42,417.79
Agents' ledger balances.....			5,137.07
Bills receivable.....			14,800.00
Sundry accounts.....			18,229.70
Total net or ledger assets, as per balance.....			<u>\$14,298,397.14</u>

OTHER ASSETS.

Interest due and accrued on:		
Mortgages.....		\$78,046.95
Collateral loans.....		27,970.67
Rents due and accrued.....		4,470.70
Market value of stocks and bonds over cost.....		361,986.85
Premiums due and unreported on policies in force.....	\$233,317.26	
Deferred premiums on policies in force.....	270,690.14	
Total.....	<u>\$504,007.40</u>	
Deduct average loading (20 per cent).....	100,801.48	
Net amount of uncollected and deferred premiums....		<u>403,205.92</u>
Total assets as per books of the company.....		<u>\$15,174,078.23</u>

ITEMS NOT ADMITTED.

Agents' balances.....	\$5,137.07	
Bills receivable.....	14,800.00	
Sundry accounts.....	<u>18,229.70</u>	
Total items not admitted.....		<u>38,166.77</u>
Total admitted assets.....		<u>\$15,135,911.46</u>

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with 4 per cent interest.....	\$12,760,590.00	
Deduct net value of re-insured risks.....	<u>65,109.00</u>	
Net re-insurance reserve.....		<u>\$12,695,481.00</u>

Death losses and matured endowments not due.....	\$115,125.00
Unpaid dividends of surplus due policy-holders.....	44,768.08
Premiums paid in advance.....	7,836.95
Scip outstanding.....	8,680.00
Life rate endowment fund accumulations on special forms of policies.....	384,301.81
Liabilities as to policy-holders.....	\$13,256,192.84
Surplus as regards policy-holders.....	1,879,718.62
Gross liabilities.....	<u>\$15,135,911.46</u>

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888.....	\$572,448.99
Premium notes, loans or liens received during the year	<u>117,818.87</u>
Total.....	\$690,267.86
Deductions during the year, as follows: Notes loans or liens used in—	
Payment of losses and claims.....	\$40,317.79
Purchase of surrendered policies and voided by lapse..	21,236.78
Payment of dividends to policy-holders.....	62,845.26
Redeemed by maker in cash.....	<u>10,806.44</u>
Total reduction.....	135,206.27
Balance of note assets December 31, 1889.....	<u>\$555,061.59</u>

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	18,592	\$48,915,338.00
Endowment policies.....	8,544	17,730,420.00
All other policies.....	578	1,495,955.00
Reversionary additions.....	....	231,169.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	3,973	11,351,435.00
Endowment policies.....	2,232	5,782,412.00
All other policies.....	105	340,150.00

OLD POLICIES REVIVED.

Whole life policies.....	68	112,668.00
Endowment policies.....	151	128,557.00
All other policies.....	256	562,900.00
Reversionary additions.....	....	984.00

OLD POLICIES CHANGED AND INCREASED.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	10	\$26,690.00
Endowment policies.....	3	41,500.00
All other policies.....	2	7,000.00
Reversionary additions.....	....	429.00

ADDITIONS BY DIVIDENDS.

Reversionary additions.....	....	63,275.00
Total number and amount.....	34,514	\$86,790,882.00
Deduct policies ceased to be in force.....	3,106	7,721,302.00
Total in force December 31, 1889.....	31,408	\$79,069,580.00

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	20,757	\$55,539,874.00
Endowment policies in force....	9,933	21,426,765.00
All other policies in force.....	718	1,817,820.00
Reversionary additions in force. ....	....	285,121.00
Total number and amount.....	31,408	\$79,069,580.00

TERMINATED AS FOLLOWS.

By death.....	346	\$910,665.00
maturity.....	77	180,298.00
expiry.....	96	210,250.00
surrender.....	391	988,371.00
lapse.....	1,499	3,238,042.00
change and decrease.....	14	292,576.00
Not taken.....	683	1,901,100.00
Total.....	3,106	\$7,721,302.00

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.....	86	\$293,000.00
Policies issued during the year.....	33	127,000.00
Total.....	119	\$420,000.00
Deduct policies ceased to be in force.....	7	49,500.00
In force in New Hampshire Dec. 31, 1889...	112	\$370,500.00
Premiums collected or secured without deductions:		
Cash, \$16,900.41; notes or credits, \$1,318.00.....		\$18,218.41

PHENIX MUTUAL LIFE INSURANCE COMPANY.

HARTFORD, CONN.

Incorporated May, 1851. Commenced business May, 1851.

JONATHAN B. BUNCE, *President*.CHAS. H. LAWRENCE, *Secretary*.

CASH CAPITAL, \$1,050.00.

Unpurchased by policy-holders, under act of the Legislature.

INCOME.

New premiums without deductions	\$39,186.80	
Renewal premiums.....	611,590.29	
Total	\$650,777.09	
Deduct amount paid for re-insurance.....	2,077.92	
Total premium income.....		\$648,699.17
Cash received for interest on:		
Mortgage loans.....		436,527.01
Bonds owned and dividends on stock		53,676.80
Premium notes, loans or liens.....		52,285.62
Other debts due the company.....		21,414.21
Discount on claims paid in advance.....		1,920.12
Rents for use of company's property.....		54,624.40
Total income.....		\$1,269,147.33
Net or ledger assets December 31, 1888	\$10,317,529.29	
Decrease of capital during 1889 by purchase of 1,979 shares by policy-holders, under authority of the Legislature, and paid for out of assets.....	507,534.34	
		9,809,994.95
Total.....		\$11,079,142.28

DISBURSEMENTS.

Cash paid for losses and additions.....	\$577,412.06	
Premium notes, loans or liens used in payment of same	49,059.87	
Cash paid for matured endowments and additions.....	259,255.40	
Premium notes, loans or liens used in payment of same	14,582.60	
Gross amount paid for losses and endowments.....		\$900,309.93

Cash paid for surrendered policies.	\$97,423.81
Premium notes loans, or liens used in purchase of surrendered policies and voided by lapse	22,038.85
Surrender values, including reconverted additions applied in payment of premiums	7,892.42
Cash dividends paid policy-holders.....	118,692.41
Premium notes, loans or liens used in payment of dividends	884.82

(Total paid policy-holders \$1,147,242.24.)

Cash paid stockholders for interest or dividends.....	12,000.00
Commissions to agents.....	46,852.70
Salaries and traveling expenses of agents	31,151.94
Medical examiners' fees.....	3,519.00
Salaries of officers and office employees	43,743.32
Taxes and fees.....	29,193.91
Rent	9,508.17
Furniture and fixtures for offices.....	848.67
Advertising	6,534.77
Profit and loss account.....	32,177.85

All other items, viz.:

Books, blanks, and stationery, \$3,201.24; exchange, \$746.30; postage, \$3,284.10; legal expenses, \$21,410.90; sundry expenses, \$5,679.63.....	34,322.17
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Total disbursements during the year	<u>\$1,399,094.74</u>
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Balance December 31, 1889.....	<u><u>\$9,680,047.54</u></u>
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Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$1,227,832.57
Loans on mortgages of real estate (first liens)	6,549,467.70
Premium notes, loans or liens on policies in force.....	883,158.52

SCHEDULE OF STOCKS AND BONDS.

STOCKS.	Cost Value.	Market Value.
Charter Oak National Bank, Hartford, Conn	\$19,662.00	\$21,000.00
First National Bank, Hartford, Conn.....	22,255.00	21,600.00
Ætna National Bank, Hartford, Conn.....	3,500.00	3,850.00
Mercantile National Bank, Hartford, Conn..	6,950.00	8,500.00
American National Bank, Hartford, Conn...	36,893.00	43,200.00
Farmers & Mech. Nat. Bank, Hartf'd, Conn.	4,080.00	3,959.00
Phoenix National Bank, Hartford, Conn.....	26,000.00	25,200.00
National Exchange Bank, Hartford, Conn..	18,900.00	19,200.00
Toledo National Bank, Toledo, O.....	9,960.00	9,960.00

	<i>Cost Value.</i>	<i>Market Value.</i>
United States Bank, Hartford, Conn.....	\$5,000.00	\$13,750.00
Hartford City Gas-Light Co.....	7,350.00	7,952.00
Security Co., Hartford, Conn.....	10,000.00	13,500.00
N. Y., N. Haven & Hartford R. R. Co.....	8,020.00	9,680.00

BONDS.

U. S. registered, 4½s, 1891	104,410.00	105,000.00
U. S. registered, 4s.....	25,000.00	31,593.75
U. S. coupon, 4s.....	3,221.25	3,821.25
Erie R. R., mortgage.....	120,833.75	137,000.00
Chicago, Mil. & St. Paul, So. Minn. Div.....	50,375.00	57,375.00
Vermont Valley R. R. Co.....	103,750.00	110,000.00
Hartford & Conn. Western R. R.....	26,000.00	26,000.00
Mattoon City, Ill.....	9,840.00	10,000.00
Valley Falls Township, Kan.....	14,835.09	23,000.00
Niagara Falls Park, deb., guar.....	103,747.60	103,747.60
Nodaway Co., Mo., court-house and jail....	16,560.00	16,560.00
City of Blair, Wash. Co., Neb., court-house.	5,075.00	5,075.00
Ind. School District, Clarinda, Ia.....	3,022.50	3,022.50
Ind. School District, Chariton, Ia.....	1,010.00	1,010.00
Ind. School District, Bedford, Ia.....	3,030.00	3,030.00
Ind. School District, Leon, Ia.....	3,030.00	3,030.00
Ind. School District, Essex, Ia.....	4,141.00	4,141.00
Ind. School District, Harlan, Ia.....	1,515.00	1,515.00
Ind. School District, Indianola, Ia.....	7,105.00	7,105.00
Ind. School District, Eldora, Ia.....	1,020.00	1,020.00
Ind. School District, Sidney, Ia.....	1,537.50	1,537.50
Ind. School District, Shenandoah, Ia.....	2,040.00	2,040.00
Ind. School District, Sioux City, Ia.....	34,825.00	34,825.00
Superior, Neb., school district.....	12,600.00	12,600.00
Syracuse, Neb., school district.....	10,350.00	10,350.00
Stanbury, Mo., school district.....	11,055.00	11,055.00
Maryville, Mo., school district.....	12,420.00	12,420.00
Trenton, Mo., school district.....	19,800.00	19,800.00
Gault, Mo., school district.....	735.00	735.00
Bolckow, Mo., school district.....	419.40	419.40
Rockport, Mo., school district.....	6,030.00	6,030.00
Barnard, Mo., school district.....	3,015.00	3,015.00
Eaton, Mo., school district.....	2,512.50	2,512.50

Total values.....	<u>\$903,430.50</u>	<u>\$971,736.50</u>
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Cost value of stocks and bonds.....	\$903,430.50
Cash in the company's office.....	672.33
Cash deposited in banks.....	115,485.92

Total net or ledger assets, as per balance.....	<u>\$9,680,047.54</u>
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OTHER ASSETS.

Interest due and accrued on:	
Mortgages.....	175,135.24
Premium notes, loans or liens.....	11,311.82
Market value of stocks and bonds over cost.....	68,306.00

Premiums due and unreported on policies in force.....	\$481,978.75
Deferred premiums on policies in force.....	35,949.08
Total.....	<u>\$84,927.83</u>
Deduct average loading (20 per cent).....	16,985.56
Net amount of uncollected and deferred premiums ...	<u>\$67,942.27</u>
Total assets as per books of the company.....	<u>\$10,002,742.87</u>

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with 4 per cent interest.....	\$9,335,535.00
Deduct net value of re-insured risks.....	<u>10,058.00</u>
Net re-insurance reserve.....	\$9,325,477.00
Death losses and matured endowments not due.....	44,287.00
Premiums paid in advance.....	3,829.34
Reserve for balance of stock.....	5,385.66
Possible depreciation of real estate and mortgages	<u>80,686.31</u>
Liabilities as to policy-holders.....	\$9,459,665.31
Paid-up capital.....	\$1,050.00
Surplus over capital.....	<u>542,027.56</u>
Surplus as regards policy-holders.....	543,077.56
Gross liabilities.....	<u><u>\$10,002,742.87</u></u>

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888	\$968,659.36
Premium notes, loans or liens received during the year.....	<u>6,951.00</u>
Total	\$975,610.36
Deductions during the year, as follows: Notes, loans or liens used in —	
Payment of losses and claims	\$63,642.47
Purchase of surrendered policies and voided by lapse...	22,038.85
Payment of dividends to policy-holders.....	884.82
Redeemed by maker in cash.....	<u>5,885.70</u>
Total reduction.....	<u>92,451.84</u>
Balance of note assets December 31, 1889.....	<u><u>\$883,158.52</u></u>

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	11,696	\$16,877,129.00
Endowment policies.....	5,751	7,805,721.00
All other policies	21	32,950.00
Reversionary additions		156,495.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	70	100,240.00
Endowment policies.....	1,106	1,281,606.00

OLD POLICIES REVIVED.

Whole life policies.....	25	26,673.00
Endowment policies.....	23	19,350.00

ADDITIONS BY DIVIDENDS.

Reversionary additions.....		21,314.00
Total number and amount	18,692	\$26,321,478.00
Deduct policies ceased to be in force	1,591	2,366,014.00
Total in force December 31, 1889.....	17,101	\$23,955,464.00

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	11,288	\$16,191,245.00
Endowment policies in force.....	5,797	7,576,018.00
All other policies in force	16	24,200.00
Reversionary additions in force.....		164,001.00
Total number and amount.....	17,101	\$23,955,464.00

TERMINATED AS FOLLOWS.

By death	355	\$556,665.00
maturity	257	275,488.00
expiry.....	5	8,750.00
surrender.....	204	317,099.00
lapse.....	413	570,621.00
change and decrease.....	98	210,930.00
Not taken.....	259	426,461.00
Total	1,591	\$2,366,014.00

BUSINESS IN NEW HAMPSHIRE.

	<i>Number.</i>	<i>Amount.</i>
Policies in force December 31, 1888	707	\$887,494.00
Policies issued during the year.....	159	137,622.00
Total.....	866	\$1,025,116.00
Deduct policies ceased to be in force.....	122	143,853.00
In force in New Hampshire Dec. 31, 1889 ...	744	\$881,263.00
Losses and claims unpaid December 31, 1888.....	1	\$1,000.00
Losses incurred during 1889.....	12	20,703.00
Total.....	13	\$21,703.00
Losses and claims paid during 1889.....	13	\$21,703.00
Premiums collected or secured without deductions:		
Cash, \$28,727.13; dividends, \$2,264.11		\$30,991.24

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY.

NEW YORK CITY.

Incorporated February 25, 1875. Commenced business August 10, 1875.

SHEPPARD HOMANS, *President.*WILLIAM E. STEVENS, *Secretary.*

CASH CAPITAL, \$100,000.00.

INCOME.

New premiums without deductions.....	\$278,241.71
Renewal premiums.....	704,653.61
Premiums paid by dividends.....	372,146.61
Total.....	\$1,355,041.93
Deduct amount paid for re-insurance.....	11,411.62
Total premium income	\$1,343,630.31

Cash received for interest on :

Mortgage loans.....	\$5,970.08
Bonds owned and dividends on stock	9,775.32
Collateral loans.....	892.80
Deposits in trust companies.....	545.96
Total income.....	\$1,360,814.47
Net or ledger assets December 31, 1888.....	541,222.55
Total.....	\$1,902,037.02

DISBURSEMENTS.

Cash paid for losses and additions	\$565,103.78
Received for losses or claims on policies re-insured	15,000.00
Net amount paid for losses and endowments.....	\$550,103.78
Cash paid to annuitants	100.00
Cash paid for surrendered policies	2,072.52
Cash dividends paid policy-holders and applied in payment of premiums	372,469.64
<i>(Total paid policy-holders..... \$924,745.94.)</i>	
Commissions to agents.....	152,171.78
Salaries and traveling expenses of agents.....	24,518.13
Medical examiners' fees.....	17,834.60
Salaries of officers and office employees.....	41,298.85
Taxes and fees.....	14,949.83
Rent.....	17,508.95
Commuting commissions	34,706.12
Furniture and fixtures for offices.....	2,294.21
Advertising	20,121.80
All other items, viz. :	
Stationery and printing, \$10,326.71; postage and tele- grams, \$5,524.14; legal expenses, \$1,264.46; attend- ance fees, \$2,095.00; sundry expenses, \$2,930.49.....	22,140.80
Total disbursements during the year.....	\$1,294,557.81
Balance December 31, 1889.....	\$607,479.21

Invested in the following :

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$35,449.32
Loans on mortgages of real estate (first liens).....	125,800.00

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Adams Express Co. stock	\$1,500.00	\$20,000.00
Commercial Cable Co. stock.....	9,135.00	
Texas & Pacific R. R. bonds.....	1,802.50	
Western Union Telegraph Co. stock.....	8,275.00	
Wells, Fargo & Co., Express Co., stock...	4,140.00	7,500.00
Ohio & West Virginia R. R. bonds.	4,680.00	
Western Union Telegraph Co. stock.....	4,137.50	
Total values and amount loaned.....	<u>\$33,670.00</u>	<u>\$27,500.00</u>
Loans on collateral securities		\$27,500.00
Loans on company's policies as collateral.....		3,500.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
Macon, Ga., Savings Bank.....	\$980.00	\$980.00
<i>BONDS.</i>		
Atchison Jewell Co. & West R. R.....	15,100.00	15,360.00
Toledo & Ohio Central R. R.....	7,720.00	8,420.00
Essex Passenger R. R.....	11,212.50	11,400.00
Cinn., Sandusky & Cleveland R. R.....	5,075.00	5,075.00
Englewood (N. J.) School.....	14,445.67	14,445.67
Seattle, Lake Shore & Eastern R. R.....	9,750.00	9,800.00
Quebec Government.....	14,562.50	14,985.00
Denver & Rio Grande R. R.	23,150.00	23,400.00
New York, Chicago & St. Louis R. R.....	18,287.50	18,800.00
Fort Worth & Denver City R. R.....	9,250.00	10,350.00
Philadelphia & Reading R. R.....	9,275.00	8,900.00
Montreal.....	43,357.50	43,357.50
Tol., Ann Arbor & Lake Mich. R. R.....	18,500.00	20,800.00
Brooklyn City.....	107,875.00	107,875.00
Richmond City (Va.).....	10,100.00	10,100.00
Northwestern Telegraph Co.....	15,900.00	15,900.00
Total values.....	<u>\$334,630.67</u>	<u>\$339,948.17</u>

Cost value of stocks and bonds	334,630.67
Cash in company's office.....	1,138.32
Cash deposited in banks.....	68,966.79
Agents' ledger balances.....	10,494.11
Total net or ledger assets, as per balance.....	<u>\$607,479.21</u>

OTHER ASSETS.

Interest due and accrued on :	
Mortgages	1,549.44
Stocks and bonds	6,601.38
Collateral loans	334.59
Market value of stocks and bonds over cost	5,317.50

Premiums due and unreported on policies in force	\$27,079.56
Deferred premiums on policies in force.....	90,875.12
Total	\$117,954.68
Deduct average loading (20 per cent).....	23,590.94

Net amount of uncollected and deferred premiums...	\$94,363.74
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Total assets, as per books of the company.....	\$715,645.86
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ITEMS NOT ADMITTED.

Agents' balances.....	10,494.11
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Total admitted assets	\$705,151.75
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LIABILITIES.

Net present value of all outstanding policies, computed according to the Combined Experience Table of Mortality, with 4 per cent interest.....	\$266,338.00
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Death losses not due	\$69,000.00
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Death losses and other policy claims resisted.....	11,409.13
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Total policy claims	80,409.13
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Liabilities as to policy-holders.....	\$346,747.13
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Paid-up capital.....	\$100,000.00
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Surplus over capital.....	258,404.62
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Surplus as regards policy-holders.....	358,404.62
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Gross liabilities.....	\$705,151.75
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EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	121	\$53,886.00
Endowment policies.....	102	101,750.00
All other policies.....	12,630	50,856,650.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	7	22,000.00
Endowment policies.....	65	51,500.00
All other policies	5,319	19,063,697.00

OLD POLICIES REVIVED.

All other policies.....	9	28,000.00
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OLD POLICIES INCREASED.

	<i>Number.</i>	<i>Amount.</i>
All other policies.....	4	\$7,000.00
Total number and amount	18,257	\$70,184,483.00
Deduct policies ceased to be in force.....	2,505	9,230,275.00
Total in force December 31, 1889.....	15,752	\$60,954,208.00

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force	117	\$71,586.00
Endowment policies in force	135	122,150.00
All other policies in force.....	15,500	60,760,472.00
Total number and amount	15,752	\$60,954,208.00

TERMINATED AS FOLLOWS.

By death.....	159	\$622,125.00
expiry	1,964	7,236,500.00
surrender	19	18,000.00
lapse	19	12,650.00
change and decrease .....	.....	182,000.00
Not taken.....	344	1,159,000.00
Total	2,505	\$9,230,275.00

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888	2	\$10,000.00
Policies issued during the year.....	14	31,000.00
In force in New Hampshire Dec. 31, 1889...	16	\$41,000.00
Losses incurred and paid during 1889.....	1	\$5,000.00
Premiums collected or secured without deductions		\$77.76

STATE MUTUAL LIFE INSURANCE COMPANY.

WORCESTER, MASS.

Incorporated March, 1844. Commenced business June, 1845.

A. G. BULLOCK, *President.*HENRY M. WITTER, *Secretary.*

INCOME.

New premiums without deductions	\$261,399.65	
Renewal premiums.....	941,822.39	
Total	\$1,203,222.04	
Deduct amount paid for re-insurance	1,661.96	
Total premium income		\$1,201,560.08
Cash received for interest on :		
Mortgage loans.....		42,976.00
Bonds owned and dividends on stock		153,472.00
Premium notes, loans or liens		19,126.40
Other debts due the company.....		22,390.23
Rents for use of company's property.....		4,257.65
Profit on bonds or stocks sold.....		605.10
Total income		\$1,444,387.46
Net or ledger assets December 31, 1888.....		4,804,614.08
Total		\$6,249,001.54

DISBURSEMENTS.

Cash paid for losses and additions.....	\$282,003.46	
Cash paid for matured endowments and additions.....	54,900.00	
Gross amount paid for losses and endowments		\$336,903.46
Cash paid for surrendered policies.....		86,009.74
Premium notes, loans or liens used in purchase of surrendered policies and voided by lapse		11,584.80
Cash dividends paid policy-holders.....		158,428.85
(Total paid policy-holders	\$592,926.85.)	
Commissions to agents.....		150,051.80

Salaries and traveling expenses of agents.....	\$42,944.90
Medical examiners' fees.....	10,056.50
Salaries of officers and office employees.....	22,150.00
Taxes and fees.....	16,683.58
All other items.....	13,558.61
Total disbursements during the year.....	<u>\$848,372.24</u>
Balance December 31, 1889.....	<u><u>\$5,400,629.30</u></u>

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$386,000.00
Loans on mortgages of real estate (first liens).....	976,659.00

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Worc., Nashua & Rochester R. R. bonds..	\$11,500.00	\$10,000.00
Fremont, Elkh'n & Mo. Val. R. R. bonds.	1,150.00	
Oregon Short Line R. R. Co. bonds.....	1,100.00	
Chicago Water Loan bonds.....	3,750.00	3,000.00
Chic., Burl. & Quincy R. R. bonds.....	2,000.00	1,600.00
Norwich & Worcester R. R. stock.....	17,000.00	16,000.00
Boston & Albany R. R. stock.....	2,520.00	2,800.00
Fitchburg R. R. stock.....	2,550.00	
Mass & Southern Cons. Co. bonds.....	31,500.00	27,000.00
Midland R. R. Co., of N. J., bonds....	2,200.00	2,000.00
Worcester & Nashua R. R. bonds.....	5,200.00	5,000.00
N. Y. Central & H. River R. R. stock	2,120.00	1,400.00
Worcester Cons. St. Ry. stock.....	32,500.00	25,000.00
Worcester Cons. St. Ry. stock.....	32,500.00	25,000.00
County Lucerne, Pa., bonds.....	1,000.00	950.00
Worcester Cons. St. Ry. stock.....	1,300.00	10,000.00
Worcester Cons. St. Ry. bonds	10,500.00	
West End St. Ry. stock.....	16,800.00	10,000.00
Abstract Safety Vault Co., of Chi., bonds.	50,960.00	40,000.00
Illinois Central R. R. stock.	15,561.00	15,000.00
Chic., Rock Is. & Pac. R. R. stock.....	4,900.00	
Grafton National Bank stock.....	5,000.00	4,250.00
National Bank of Illinois stock.....	3,400.00	9,000.00
Drovers' National Bank stock.....	6,250.00	
Abstract Safety Vault Co., of Chi., bonds.	2,080.00	
Total values and amount loaned	<u>\$265,341.00</u>	<u>\$208,000.00</u>

Loans on collateral securities.....	208,000.00
Loans on company's policies as collateral.....	294,486.00
Premium notes, loans or liens on policies in force.....	124,869.38

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
Providence & Worcester R. R.....	\$66,893.50	\$113,620.00
Chicago & Northwestern R. R.....	14,012.50	14,100.00
Morris & Essex R. R.....	25,450.00	28,000.00
Chicago, Rock Island & Pacific R. R.....	35,085.00	29,400.00
Boston & Albany R. R.....	85,351.50	105,000.00
Old Colony R. R.....	43,874.25	51,000.00
Boston & Maine R. R.....	45,716.25	50,000.00
Chicago, Burlington & Quincy R. R.....	13,462.50	11,660.00
Illinois Central R. R.....	34,183.34	31,590.00
Chicago & Alton R. R.....	27,800.00	26,000.00
Norwich & Worcester R. R.....	68,287.75	69,600.00
New York, New Haven & Hartford R. R..	38,705.50	48,350.00
New London & Northern R. R.....	18,000.00	19,500.00
State Safe Deposit Co.....	4,500.00	4,500.00

Banks.

Central, Worcester.....	2,500.00	3,500.00
First, Boston.....	5,000.00	11,500.00
City, Worcester.....	4,000.00	5,000.00
Third, Springfield.....	10,000.00	17,500.00
Hide & Leather, Boston.....	11,575.00	12,880.00
Shawmut, Boston.....	6,725.00	8,375.00
Atlantic Boston.....	18,388.75	20,250.00
Eliot, Boston.....	4,075.50	5,000.00
Quinsigamond, Worcester.....	10,090.00	11,000.00
Howard, Boston.....	9,931.50	10,500.00
Leicester.....	2,650.00	3,125.00
Continental, Boston.....	10,012.50	12,000.00
Republic, Boston.....	7,562.50	10,500.00
Webster, Boston.....	5,275.00	5,450.00
Redemption, Boston.....	15,985.00	15,180.00
Tremont, Boston.....	13,300.00	11,000.00
Worcester.....	8,589.50	8,820.00
Milbury.....	5,000.00	5,500.00
Wachusett, Fitchburg.....	2,500.00	5,000.00
Revere, Boston.....	6,756.25	8,710.00
Adams, North Adams.....	13,122.50	13,320.00

BONDS.

United States.....	166,000.00	186,600.00
Worcester & Nashua R. R.....	61,500.00	61,800.00
Fitchburg R. R.....	66,125.00	64,900.00
Bost., Clint., Fitch. & New Bedford R. R..	33,000.00	33,300.00
New York, Lackawanna & Western R. R.	73,371.25	79,000.00
Chicago & Northwestern R. R.	99,427.50	100,960.00
Michigan Central R. R.....	145,300.00	153,200.00
New York Central & H. R. R. R.....	53,400.00	53,600.00
Chicago, Burlington & Quincy R. R.	28,400.00	28,200.00
New York & New England R. R.....	10,662.50	12,000.00
Chicago, Milwaukee & St. Paul R. R.....	27,750.00	30,000.00
Evansville, Terre Haute & Chicago R. R.	10,250.00	10,700.00
Pittsburg, Cleveland & Toledo R. R.....	21,200.00	22,000.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Chicago & Eastern Illinois R. R.....	\$49,710.00	\$57,500 00
Boston, Barre & Gardner R. R.....	31,590.00	32,620.00
Strawn & Ind. State Line R. R.....	25,000.00	25,000.00
Central Pacific R. R.....	30,000.00	33,600 00
Burlington & Missouri River R. R.....	18,600.00	19,000.00
Cleveland, Col., Cin. & Ind. R. R.....	19 800.00	22,500 00
Baltimore & Ohio R. R.....	50,000.00	53,000.00
St. Paul, Minn. & Manitoba R. R.....	57,625.00	59,200.00
Lake Erie & Western R. R.	51,500.00	54,000.00
Housatonic R. R.	77,750.00	78,000.00
Long Island City & Flushing R. R.....	50,000.00	52,000.00
Atlantic Avenue R. R.....	15,675.00	15,900.00
Third Avenue R. R.....	53,750.00	55,000.00
Chicago, Rock Island & Pacific R. R.....	40,000.00	41,600.00
Terre Haute & Indianapolis R. R..	25,000.00	27,000.00
Chicago & Western Indiana R. R.	27,500.00	28,750.00
Kings' County Elevated Railway Co.	25,000.00	26,250.00
Milwaukee City R. R. Co.....	25,000.00	26,250.00
Grand Avenue R. R. Co.....	24,125.00	23,900.00
Chicago, St. Paul, Minn. & Omaha R. R..	57,500.00	58,500.00
Wabash R. R. Co.....	50,000.00	51,000.00
Fulton Elevated R. R. Co.	25,000.00	25,000.00

Cities and Towns.

Portland, Me.....	19,000.00	24,000.00
Northampton, Mass.	23,500.00	25,000.00
Meriden, Conn.....	10,000.00	10,500.00
Bangor, Me.....	26,375.00	30,000.00
Lawrence, Mass.	53,000.00	59,000.00
Newton, Mass.....	26,750.00	25,500.00
Newburyport, Mass.	6 300 00	6,000.00
Lowell, Mass.	62,500.00	62,000.00
Worcester, Mass.....	86,600.00	84,800.00
Holyoke, Mass.....	11,200.00	10,000.00
Providence, R. I.	25,875.00	26,000.00
Boston, Mass.....	75,125.00	78,000.00
Lynn, Mass.....	10,500.00	10,000.00
Clinton, Mass.....	41,400.00	41,200 00
Beverly, Mass.....	51,375.00	52,000.00
St. Paul, Minn.....	50,500.00	51,000.00
Cincinnati, O.....	9,640.00	9,840.00
Minneapolis, Minn.	41,922.50	43,460.00
St. Louis, Mo.....	21,450.00	21,400.00
Toledo, O.	30,825.00	31,500.00
Omaha, Neb.	30,375.00	31,800.00
Nashville, Tenn.	10,000.00	10,500.00
Holyoke R. R. Co.	3,000.00	3,000.00
Quincy Water Co., Mass.....	20,000.00	20,400.00
Montclair, school.....	6,500.00	6,500.00

Total values.....	<u>\$3,076,484.84</u>	<u>\$3,281,060.00</u>
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Cost value of stocks and bonds	\$3,076,484.84
Cash in company's office	17,165.28
Cash deposited in banks	130,964.80

Loans to cities and towns.....	\$4,000.00
Loans to corporations.....	182,000.00
Total net or ledger assets, as per balance.....	<u>\$5,400,629.30</u>

OTHER ASSETS.

Interest due and accrued on:

Mortgages	8,913.00
Stocks and bonds.....	34,960.00
Collateral loans	4,623.40
Premium notes, loans or liens	4,703.60
Rents due and accrued	800.00
Market value of stocks and bonds over cost.....	204,575.16
Total assets as per books of the company.....	<u>\$5,659,204.46</u>

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with 4 per cent interest

\$4,837,435.00

Deduct net value of re-insured risks.....

6,715.00

Net re-insurance reserve	\$4,830,720.00
Death losses and matured endowments not due.....	13,286.00

Liabilities as to policy-holders.....	\$4,844,006.00
Surplus as regards policy-holders	815,198.46

Gross liabilities	<u>\$5,659,204.46</u>
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PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888.....	\$114,555.11
Premium notes, loans or liens received during the year..	249,451.38

Total	\$364,006.49
Deductions during the year, as follows: Notes, loans or liens used in:	

Purchase of surrendered policies and voided by lapse..	\$11,584.80
Redeemed by maker in cash.....	227,552.31

Total reduction.....	239,137.11
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Balance of note assets December 31, 1889.....	<u>\$124,869.38</u>
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EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	3,668	\$9,223,754.00
Endowment policies.....	6,158	17,245,129.00
Reversionary additions .....	....	196,302.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	110	367,000.00
Endowment policies.....	1,887	5,654,000.00

OLD POLICIES REVIVED.

All policies.....	8	1,896.00
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OLD POLICIES INCREASED.

All policies.....	21,669.00
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ADDITIONS BY DIVIDENDS.

Reversionary additions	50,183.00
Total number and amount	11,831	\$32,759,933.00
Deduct policies ceased to be in force.....	824	2,283,503.00
Total in force December 31, 1889.....	11,007	\$30,476,430.00

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force..	3,602	\$9,173,893.00
Endowment policies in force.....*	7,397	21,042,567.00
Reversionary additions in force....	....	236,405.00
Total number and amount.....	11,007	\$30,476,430.00

TERMINATED AS FOLLOWS.

By death	115	\$269,681.00
maturity	27	54,840.00
expiry	30	61,500.00
surrender.....	266	689,578.00
lapse.....	251	648,000.00
change and decrease.....	...	171,824.00
Not taken	135	378,000.00
Total.....	824	\$2,283,503.00

BUSINESS IN NEW HAMPSHIRE,

	<i>Number.</i>	<i>Amount.</i>
Policies in force December 31, 1888.....	97	\$170,020.00
Policies issued during the year.....	15	33,000.00
Total.....	112	\$203,020.00
Deduct policies ceased to be in force.....	4	9,954.00
In force in New Hampshire, Dec. 31, 1889..	108	\$193,066.00
Losses incurred and paid during 1889.....	2	\$5,500.00
Premiums collected or secured without deductions.....		\$6,980.76

TRAVELERS' INSURANCE COMPANY.

[LIFE DEPARTMENT.]

HARTFORD, CONN.

Incorporated June 17, 1863. Commenced business July, 1866.

JAMES G. BATTERSON, *President.*RODNEY DENNIS, *Secretary.*

INCOME.

New premiums without deductions.....	\$287,314.86
Renewal premiums.....	1,057,202.43
Annuities.....	8,728.00
Total	\$1,353,245.29
Deduct amount paid for re-insurance	12,841.30
Total premium income.....	\$1,340,403.99
Cash received for interest on:	
Mortgage loans	248,746.82
Bonds owned and dividends on stock.....	157,990.28
Other debts due the company.....	17,401.99
Discount on claims paid in advance.....	6.00
Rents for use of company's property.....	29,100.41
Total income.....	\$1,792,649.50
Net or ledger assets December 31, 1888 ..	8,947,177.32
Total	\$10,740,826.82

DISBURSEMENTS.

Cash paid for losses and additions.....	\$360,792.97
Cash paid for matured endowments and additions.....	100,698.00
Gross amount paid for losses and endowments	\$461,490.47
Cash paid to annuitants.....	950.00
Cash paid for surrendered policies	90,870.83
(Total paid policy-holders	\$553,311.80.)
Commissions to agents.....	183,525.83
Salaries and traveling expenses of agents	12,766.71
Medical examiners' fees.....	13,038.05
Salaries of officers and office employees.....	64,830.20
Taxes and fees.....	13,926.20
Rent.....	656.90
Advertising.....	43,280.97
Profit and loss account.....	68,075.03
All other items, viz.:	
Books, blanks, and stationery, \$2,604.02; express charges, \$726.13; loss expense, \$2,800.00; legal expenses, \$2,954.90; expense, \$7,685.55; exchange, \$1,290.32; postage, \$76.45.....	15,365.37
Total disbursements during the year	\$918,777.06
Balance December 31, 1889.....	\$9,822,049.76

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$1,471,597.50
Loans on mortgages of real estate (first liens)	3,344,721.68

COLLATERAL SECURITIES FOR CASH LOANS.

	Market Value.	Amount Loaned.
Hartford Carpet Co. stock.	\$2,034.00	\$1,500.00
Phoenix Insurance Co. stock, Hartford..	980.00	500.00
Chicago, Bur. & Quincy R. R. stock.....	535.00	415.00
Hartford Trust Co. stock, Hartford.....	2,560.00	3,000.00
Hartford Electric Light Co. stock.....	450.00	
Jewell Pin Co. stock, Hartford.....	500.00	
Galveston, Harris. & S. A. R. R. bonds...	59,420.00	50,000.00
Willimantic Linen Co. stock.....	21,584.00	19,000.00
Hartford Electric Light Co. stock.....	1,350.00	
First National Bank stock, Alamosa, Col.	6,000.00	5,000.00
Note of Richm'd Iron W'ks, Mass., secured	120,000.00	65,000.00
Eagle Lock Co., Terryville, Conn., stock..	360.00	450.00
So. N. E. Tel. Co. stock, New Haven, Conn	140.00	

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Pratt & Cady Co. stock, Hartford, Conn..	4,000.00	\$3,000.00
Jewell Pin Co. stock, Hartford, Conn.....	\$500.00	
Billings & Spencer Co. stock, Hartford...	250.00	
Meriden Britannia Co. stock.....	76,330.00	24,500.00
R. Wallace & Sons Mfg. Co. Wall'fd, Conn	4,850.00	
Hall, Elton & Co. Mfg. Co., Wall'fd, Conn	7,500.00	
Wilcox & White Organ Mfg. Co., Meriden	7,500.00	
Cheshire Brass Mfg. Co., Cheshire, Conn.	7,500.00	
Winchester Arms Mfg. Co., New Haven..	48,750.00	5,000.00
Bank of Topeka, Kan., stock.....	6,000.00	
Chicago & Alton R. R. stock.....	27,470.00	
Chase National Bank stock, New York...	75,000.00	60,000.00
New Jersey Central R. R. stock.....	48,800.00	40,000.00
Policy No. 84,861, Conn. Mu. Life Ins. Co..	1,690.00	1,000.00
Policy No. 23,140, National Life Ins. Co..	154.00	250.00
Policy No. 23,141, Montpelier, Vermont ..	154.00	
Assigned note Jesse Bell, secured	300.00	250.00
Ass'd pol. of this Co. and end. note, sec'd.	11,000.00	3,000.00
Total value and amount loaned.....	<u>\$543,661.00</u>	<u>\$301,865.00</u>

Loans on collateral securities	\$301,865.00
Loans on company's policies as collateral.....	226,575.00

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
Hartford City Gas Light Co.....	\$28,635.00	\$16,800.00
Hartford Loan & Trust Co.....	186,300.00	186,300.00
Delaware, Lack. & Western R. R.....	33,656.25	34,125.00
N. Y. Central & Hudson River R. R.....	160,425.00	162,000.00
Missouri Pacific R. R. Co.....	103,537.50	69,500.00
Chicago, Rock Island & Pacific R. R.....	85,856.25	67,550.00
Central Pacific R. R. Co.....	46,612.50	16,500.00
Chicago & Northwestern R. R.	236,775.00	220,500.00
New York & New England R. R.....	10,955.00	11,250.00
National Ex. Bank, Hartford, Conn	43,046.50	37,800.00
Hartford Nat'l Bank, Hartford, Conn....	159,511.25	150,000.00
First National Bank, Hartford, Conn.....	15,322.88	15,515.00
Charter Oak Nat'l Bank, Hartford, Conn.	20,624.25	16,800.00
Thames National Bank, Norwich, Conn..	36,960.00	36,960.00
First National Bank, Wallingford, Conn.	31,800.00	32,400.00
Metropolitan National Bank, New York..	7,615.63	450.00
American Exchange National Bank, N. Y.	21,413.00	32,600.00
Merchants' Ex. National Bank, N. Y.....	11,912.79	14,400.00
Nassau Bank, New York.....	7,250.00	8,050.00
Citizens' Bank, Minneapolis, Minn.....	5,000.00	5,400.00
Nat'l Bank of Commonwealth, Boston....	11,212.75	16,500.00
Atlas National Bank, Boston, Mass.....	11,900.00	12,000.00
American Bank, Kansas City, Mo.....	10,000.00	12,000.00
Conn. Trust & Safe Dep. Co., Hart'fd, Conn	29,400.00	50,750.00
Security Co., Hartford, Conn.....	14,736.25	19,040.00

<i>BONDS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
Georgia, state.....	\$29,330.00	\$28,700.00
Province of Manitoba, Canada.....	79,443.47	80,942.40
Clark County, Dak., school district.....	5,952.00	6,200.00
Trail County, Dak.....	1,500.00	1,500.00
Riley County, Kan.....	48,000.00	48,000.00
Escambia County, Fla.....	9,360.00	9,270.00
Pendleton County, Ky., turnpike.....	21,200.00	21,200.00
Otter Tail County, Minn.....	45,500.00	50,000.00
Butler County, Neb.....	57,085.00	56,840.00
Laramie County, Wyo.....	50,000.00	50,000.00
Parkdale, Ont.....	11,765.00	12,200.00
Collingwood, Ont., school.....	8,500.00	9,010.00
Almonte, Ont.....	14,531.33	14,900.00
Paris, Ont., water-works.....	8,567.75	8,960.00
Windsor, Ont.....	11,124.84	11,252.23
Coaticook, Quebec.....	25,375.00	26,500.00
Frankfort, Dak., township, school.....	1,455.00	1,500.00
Lakin, Kan., township, bridge.....	7,455.00	7,700.00
Lancaster, Kan., township, railroad.....	14,850.00	15,000.00
Walnut, Kan., township, railroad.....	18,000.00	18,000.00
Rock Creek, Kan., township, railroad.....	25,000.00	25,000.00
Parker, Kan., township, railroad.....	24,500.00	25,000.00
Canton, Kan., township, railroad.....	15,200.00	16,000.00
Elk, Kan., township, railroad.....	13,125.00	13,125.00
Crawford, Kan., township, railroad.....	23,875.00	25,000.00
Blaine, Kan., township, railroad.....	13,200.00	13,200.00
Oswego, Kan., township, funding.....	10,000.00	10,000.00
Winnipeg, Man., city.....	54,470.00	54,500.00
Colorado City, Col., city.....	5,000.00	5,000.00
Canon City, Col., city.....	30,070.00	30,070.00
Pueblo, Col., city.....	22,736.25	22,736.25
Lexington, Ky., city.....	30,600.00	30,600.00
Jacksonville, Fla., city.....	4,000.00	4,000.00
Helena, Mon., city.....	51,500.00	51,500.00
Council Bluffs, Ia., city.....	35,350.00	35,350.00
Sioux City, Ia., city.....	25,650.00	25,750.00
Falls City, Neb., city.....	22,560.00	22,560.00
Tecumseh, Neb., city.....	20,895.00	20,895.00
Edgar, Neb., city.....	12,935.00	12,935.00
Clyde City, Kan., city.....	4,375.00	4,375.00
Arkansas, Kan., city.....	26,250.00	26,250.00
Topeka, Kan., city.....	34,686.84	44,000.00
Ottawa, Kan., city.....	8,160.00	8,160.00
Kansas City, Mo.....	33,400.00	33,280.00
Sherbrooke, Quebec, city.....	30,750.00	32,100.00
Quebec, Quebec, city.....	49,000.00	51,000.00
Hartford, Conn., city.....	10,600.00	10,100.00
Montreal, Quebec, city.....	13,647.83	15,730.00
Montreal, Quebec, city.....	13,532.10	13,260.00
Montreal, Quebec, city.....	21,010.40	23,600.00
Montreal, Quebec, city.....	15,450.00	16,500.00
Montreal, Quebec, city.....	4,477.50	4,635.00
St. Thomas, Ont., city.....	33,765.00	34,500.00
Guelph, Ont., city.....	81,522.20	81,760.00
Port Hope, Ont., city.....	60,600.00	60,600.00

	<i>Cost Value.</i>	<i>Market Value.</i>
Brantford, Ont., city.....	\$53,102.50	\$53,900.00
Hunt Drainage Dist., Hancock Co., Ill....	30,000.00	30,000.00
Ft. Smith & Van Buren Bridge Co.....	52,500.00	52,500.00
Western Union Telegraph Co.....	48,375.00	52,000.00
Grape Creek, Ill., Coal Co.....	27,550.00	27,550.00
Lake Shore & Michigan Southern R. R....	2,110.00	2,460.00
Mobile & Birmingham R. R.....	23,125.00	23,562.00
Atlantic & Pacific R. R.....	43,000.00	37,125.00
Oxford & Clarksville R. R.....	48,750.00	51,000.00
St. Louis & San Francisco R. R.....	100,590.00	112,500.00
Duluth & Manitoba R. R.....	50,437.50	54,500.00
Keokuk & Des Moines R. R.....	4,950.00	10,350.00
Prescott & Arizona R. R.....	41,625.00	41,625.00
Chicago, Milwaukee & St. Paul R. R.....	65,000.00	65,000.00
Canadian Pacific R. R.....	49,000.00	54,000.00
Stillwater & St. Paul R. R.....	32,690.00	32,200.00
Tol., Ann Arbor & Grand Trunk R. R....	25,500.00	27,500.00
Toledo, St. Louis & Kansas City R. R....	95,750.00	100,250.00
Staten Island Rapid Transit R. R.....	29,000.00	28,500.00
Seattle, Lake Shore & Eastern R. R.....	47,500.00	45,000.00
Knoxville & Ohio R. R.....	40,850.00	44,000.00
Ohio Valley R. R.....	37,050.00	37,050.00
New Haven & Derby R. R.....	53,937.50	54,000.00
Eureka Springs R. R.....	25,000.00	25,000.00
Cœur d' Alene Railway & Navigation Co.	51,250.00	53,500.00
Total values.....	<u>\$3,759,897.82</u>	<u>\$3,741,208.38</u>
Cost value of stocks and bonds		\$3,759,897.82
Cash in the company's office.....		1,673.57
Cash deposited in banks.....		665,831.25
Suspense account.....		<u>49,887.94</u>
Total net or ledger assets, as per balance.....		\$9,822,049.76
Deduct depreciation from cost of assets.....		<u>488,524.82</u>
Total net or ledger assets, less depreciation.....		<u>\$9,383,524.94</u>
OTHER ASSETS.		
Interest accrued, but not due, on mortgages.....		68,310.96
Premiums due and unreported on policies in force	\$135,658.75	
Deferred premiums on policies in force.....	<u>182,090.74</u>	
Total.....		\$317,749.49
Deduct average loading (20 per cent).....		<u>63,549.90</u>
Net amount of uncollected and deferred premiums...		<u>\$254,199.59</u>
Total assets, as per books of the company....		<u>\$9,706,035.49</u>
ITEMS NOT ADMITTED.		
Suspense account.....		<u>49,887.94</u>
Total admitted assets		<u><u>\$9,656,147.55</u></u>

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with 4 per cent interest			\$8,253,131.00
Deduct net value of re-insured risks.....			32,485.00
Net re-insurance reserve			\$8,220,646.00
Matured endowments due and unpaid.. ..			\$46,100.00
Death losses and matured endowments not due.			1,000.00
Total policy claims			47,100.00
Reserve for indemnity contracts.....			5,000.00
Liabilities as to policy-holders			\$8,272,746.00
Surplus as regards policy-holders.....			1,383,401.55
Gross liabilities			\$9,656,147.55

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	14,713	\$27,747,048.00
Endowment policies.....	5,522	10,310,228.00
All other policies	882	3,081,085.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	1,626	3,816,735.00
Endowment policies.....	1,190	2,351,625.00
All other policies	489	2,372,150.00

OLD POLICIES REVIVED.

Whole life policies.....	25	46,394.00
Endowment policies.....	16	28,233.00
All other policies.....	2	2,000.00

OLD POLICIES INCREASED.

Whole life policies.....	..	8,000.00
All other policies .....	..	3,000.00

OLD POLICIES TRANSFERRED.

Whole life policies.....	6	15,000.00
Endowment policies.....	12	39,565.00

	<i>Number.</i>	<i>Amount.</i>
All other policies.....	90	\$216,675.00
Total number and amount	24,573	\$50,037,736.00
Deduct policies ceased to be in force	2,126	5,058,787.00
Total in force December 31, 1889.....	22,447	\$44,978,949.00
	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	15,198	\$28,889,587.00
Endowment policies in force	6,051	11,416,702.00
All other policies in force	1,198	4,672,660.00
Total number and amount	22,447	\$44,978,949.00

TERMINATED AS FOLLOWS.

By death	213	\$377,853.00
maturity.....	91	99,417.00
expiry	2	6,000.00
surrender.....	185	273,697.00
lapse.....	1,024	2,420,400.00
change and decrease.....	159	524,140.00
Not taken	344	1,086,040.00
Transfer.....	108	271,240.00
Total	2,126	\$5,058,787.00

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.....	201	\$303,381.00
Policies issued during the year	12	16,000.00
Total	213	\$319,381.00
Deduct policies ceased to be in force.....	8	12,500.00
In force in New Hampshire Dec. 31, 1889....	205	\$306,881.00
Losses and claims unpaid December 31, 1888.....	1	\$1,834.00
Losses incurred during 1889.....	2	3,150.00
Total.....	3	\$4,984.00
Losses and claims paid during 1889.....	3	\$4,984.00
Premiums collected or secured without deductions.....		\$8,963.34

UNION MUTUAL LIFE INSURANCE COMPANY.

PORTLAND, ME.

Incorporated July 17, 1848. Commenced business October 1, 1849.

JOHN E. DE WITT, *President*.ARTHUR L. BATES, *Secretary*.

INCOME.

New premiums without deductions	\$130,791.44	
Renewal premiums.....	593,449.96	
Annuities	1,500.00	
Total.....	\$725,741.40	
Deduct amount paid for re-insurance.....	1,624.55	
Total premium income.....		\$724,116.85
Cash received for interest on :		
Mortgage loans.....	66,044.85	
Bonds owned and dividends on stock.....	124,052.80	
Premium notes, loans or liens	27,269.85	
Other debts due the company.....	24,109.85	
Discount on endowments paid in advance.....	876.11	
Rents for use of company's property.....	17,450.79	
Profit and loss.....	17,193.90	
Total income.....		\$1,001,115.00
Net or ledger assets December 31, 1888		5,795,508.18
Total.....		\$6,796,623.18

DISBURSEMENTS.

Cash paid for losses and additions ..	\$357,692.35	
Cash paid for matured and discounted endowments and additions.....	127,089.57	
Gross amount paid for losses and endowments		\$484,781.92
Cash paid to annuitants.....	233.27	
Cash paid for surrendered policies.....	10,851.76	
Premium notes, loans or liens used in purchase of surrendered policies and voided by lapse.....	22,487.95	
Surrender values, including reconverted additions applied in payment of premiums.....		6,134.03

Cash dividends paid policy-holders, \$1,271.74: applied in payment of premiums, \$18,219.04.....	\$19,490.78
Premium notes, loans or liens used in payment of dividends	5,865.00
<i>(Total paid policy-holders \$549,844.71)</i>	
Commissions to agents.....	52,583.66
Salaries and traveling expenses of agents.....	97,627.37
Medical examiners' fees.....	12,272.97
Salaries of officers and office employees.....	45,880.41
Taxes and fees.....	14,913.76
Rent	9,770.54
Commuting commissions.....	20,912.75
Furniture and fixtures for offices.....	492.01
Advertising	10,795.74
All other items, viz.:	
Printing and stationery, \$9,759.85; postage, exchange, etc., \$3,873.64; traveling expenses, \$1,862.70; legal expenses, \$5,546.50; miscellaneous expenses, \$7,-125.47.....	28,168.16
Total disbursements during the year.....	\$843,262.08
Balance December 31, 1889.....	\$5,953,361.10

Invested as follows:

ASSETS, AS PER LEDGER ACCOUNTS.

Appraised value of real estate unincumbered.....	\$1,143,220.02
Loans on mortgages of real estate (first liens).....	1,331,405.94

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Maine Central R. R. bonds.....	\$2,680.00	\$2,000.00
Lewiston & Auburn Horse R. R. stock....	1,025.00	288.38
Central Wharf, Portland, Me., stock.....	21,600.00	12,000.00
Portland Water Co., Me., bonds.....	3,030.00 }	4,000.00
Maine Central R. R. bonds.....	1,340.00 }	
Portland Water Co., Me., stock.	42,600.00	24,000.00
Maine Central R. R. bonds.....	4,690.00	3,500.00
Pejepscot W'r Co., Brunsw'k. Me., bonds	5,000.00	4,500.00
Portland Water Co., Me., stock.....	9,600.00	5,000.00
Portland & Rochester R. R. stock.....	6,250.00	5,000.00
Portland Trust Co., Me., stock	4,920.00	4,100.00
First Nat. Bank, Wiscasset, Me., stock...	610.00	515.00
Flint & Pere Marquette R. R. stock.....	6,440.00	5,000.00
Maine Central R. R. Co. bonds	2,320.00 }	
Northern Pacific R. R. land grant bonds..	2,280.00 }	5,000.00
City of Portland, Me., bonds.....	1,120.00 }	

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Leeds & Farmington R. R. bonds	\$1,080.00	\$700.00
Southern Kansas R. R. bonds.....	412.50	121.00
Central Wharf, Portland, Me., stock.....	8,100.00	4,200.00
Chicago & West Michigan R. R. bonds....	920.00	1,853.00
New York & New England R. R. bonds ...	1,270.00	
Southern Kansas R. R. bonds.....	3,975.00	4,412.08
City of Belfast, Me., bonds.....	214.00	
Cert. of Profits, Atlantic Mtn. Ins. Co.....	830.00	
Maine Central R. R. bonds.....	1,340.00	4,950.00
Portland Water Co., Me., bonds.....	4,040.00	
Maine Central R. R. bonds.....	1,116.00	1,000.00
First Nat. Bank, Houlton, Me., stock.....	1,250.00	800.00
Chicago, Kansas & Western bonds.....	770.00	3,365.77
Atchison, Topeka & Santa Fé bonds.....	990.00	
New York & New Eng. R. R. pref. stock..	1,680.00	
Chi., St. Paul, Minn. & Omaha R. R. stock	1,145.00	5,100.74
Ohio & Mississippi R. R. bonds.....	2,240.00	
Chi., St. Louis & Pittsburg R. R. bonds...	1,000.00	
Mt. Vernon W'r Co., Mt. V., N. Y., bonds.	1,000.00	5,100.74
Southern Kansas R. R. bonds.....	577.50	
Memphis & Charleston R. R. bonds.....	1,040.00	10,000.00
Flint & Pere Marquette R. R. stock.....	920.00	
Camden & Rockland W'r Co., Me., stock.	15,625.00	10,000.00
Camden & Rockland W'r Co., Me., stock.	7,875.00	5,000.00
American Bell Telephone Co. stock.....	609.00	5,000.00
Old Colony R. R. Co. stock	3,500.00	
Grand Av. R. R., Kan. City, Mo., bonds...	1,970.00	
Camden & Rockland W'r Co., Me., stock.	12,500.00	10,000.00
Auburn Aqueduct Co., Me., stock.....	5,625.00	3,800.00
Corrigan cons. Street Railway Co. bonds.	61,800.00	75,000.00
Chicago & Great Western R. R. Co. bonds	27,540.00	
Portage City W'r Co., P'tage, Wis., bonds	495.00	1,900.00
City of Rockland, Me., bonds.....	198.00	
Rochester W'r Co., Roch'r, Minn., bonds.	495.00	
Jeffersonville W'r Co., Ind., bonds.....	495.00	5,000.00
Kankakee Water Co., Ill., bonds	495.00	
Atlantic & Pacific R. R. bonds.....	5,180.00	5,000.00
Portland Water Co., Me., stock.....	3,000.00	2,000.00
Wisconsin Central R. R. bonds.....	5,820.00	9,000.00
Consolidated R. R., of Vt., bonds.....	4,550.00	
Nat. Shoe & L. Bank, Auburn, Me., stock	10,450.00	9,000.00
Lime Rock R. R., Rockland, Me., bonds..	25,000.00	22,000.00
Flint & Pere Marquette R. R. stock.....	24,840.00	25,000.00
Utica Belt Line Street Railway bonds....	6,000.00	
Chicago & West Michigan R. R. bonds...	1,840.00	1,287.00
Wisconsin Central R. R. bonds.....	5,820.00	10,000.00
St. Jo. & Grand Island R. R. bonds.....	5,100.00	
City of Portland, Me., bonds.....	500.00	450.00
Total values and amount loaned.....	<u>\$388,537.00</u>	<u>\$295,842.97</u>

Loans on collateral securities	\$295,842.97
Premium notes, loans or liens on policies in force.....	460,119.64

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>		<i>Par Value.</i>	<i>Market Value.</i>
Portland, Saco & Portsmouth R. R.....		\$14,200.00	\$18,034.00
People's St. Ry. & Electric-Light. & Power Co. St. Joseph, Mo.....		5,000.00	1,250.00
Biddeford National Bank, Biddeford, Me.		2,000.00	2,900.00
Canal National Bank, Portland, Me.....		20,000.00	29,400.00
Casco National Bank, Portland, Me.....		20,000.00	25,800.00
Cumberland Nat'l Bank, Portland, Me....		4,120.00	4,532.00
First National Bank, Auburn, Me.....		2,000.00	2,960.00
First National Bank, Wiscasset, Me.....		1,000.00	1,220.00
First National Bank, Lewiston, Me.....		10,000.00	16,500.00
First National Bank, Bangor, Me.....		1,200.00	1,800.00
First National Bank, Biddeford, Me.....		3,800.00	6,460.00
First National Bank, Portland, Me.....		6,200.00	6,200.00
Flour City Nat. Bank, Minneapolis, Minn		5,000.00	5,650.00
Import. & Traders Nat. Bank, N. Y. City		5,000.00	28,000.00
Internat. Loan & Trust Co., Kan. City, Mo		20,000.00	21,400.00
Knickerbocker Trust Co., N. Y. City....		4,000.00	6,200.00
Line Rock Nat. Bank, Rockland, Me.....		4,200.00	4,500.00
Manufacturers Nat'l Bank, Lewiston, Me.		5,000.00	6,500.00
Merchants Nat'l Bank, Portland, Me.....		1,425.00	2,318.00
National Bank, Kansas City, Mo.....		5,000.00	8,650.00
National Traders' Bank, Portland, Me...		2,100.00	2,646.00
North National Bank, Rockland, Me.....		10,000.00	15,000.00
Northern National Bank, Hallowell, Me.		10,000.00	14,000.00
Norway National Bank, Norway, Me.....		1,000.00	1,230.00
People's National Bank, Waterville, Me.		3,000.00	4,080.00
Portland National Bank, Portland, Me...		20,000.00	20,400.00
Richmond National Bank, Richmond, Me		700.00	826.00
Rockland National Bank, Rockland, Me.		5,000.00	8,250.00
Shuster Hax Nat'l Bank, St. Joseph, Mo.		5,000.00	5,900.00
Sioux Falls Nat'l Bank, Sioux Falls, Dak.		2,000.00	2,300.00
Ticonic National Bank, Waterville, Me..		3,500.00	4,760.00
Province of Ontario annuities, 1889 to 1925, \$7,000, payable semi-annually until 1925, present value			255,389.54
<i>BONDS.</i>			
United States.....	50,000.00		63,500.00
Trust Co. Cert. for Atch., To. & S. F. R. R	254,489.58		179,361.93
Chicago & West Michigan R. R.....	125,000.00		115,000.00
Canadian Pacific Railway Land Grant...	80,000.00		87,200.00
Chicago, Burlington & Northern R. R....	25,000.00		25,187.50
Chicago, Burlington & Quincy R. R.....	22,500.00		25,396.88
Current River R. R.....	50,000.00		50,000.00
Dayton & Michigan R. R.....	25,000.00		26,812.50
Denver & Rio Grande R. R.....	50,000.00		39,500.00
Fremont, Elkhorn & Mo. Val. R. R.....	25,000.00		30,750.00
Flint & Pere Marquette R. R.....	50,000.00		60,750.00
Grand Av. Ry., Kansas City, Mo.....	50,000.00		49,250.00
Hannibal & St. Joseph R. R.....	50,000.00		60,000.00
Kansas & Missouri R. R.....	10,000.00		10,000.00
Kansas City, St. Jo. & Council Bluffs R. R	27,000.00		32,670.00

	<i>Par Value.</i>	<i>Market Value.</i>
Kansas City Belt Ry.....	\$50,000.00	\$58,000.00
Kansas City Cable Ry.....	50,000.00	50,000.00
Kansas City, Fort Scott & Memphis R. R.	50,000.00	57,750.00
Lincoln & Northwestern R. R.....	45,000.00	56,925.00
Lime Rock R. R., Rockland, Me.....	25,000.00	25,000.00
Marquette, Houghton & Ontonagon R. R.	25,000.00	25,250.00
Metropolitan Telephone & Telegraph Co	50,000.00	51,250.00
Milwan. & St. Paul R. R., C. & M. Div...	35,000 00	44,100.00
New York & New England R. R., 6s.....	50,000.00	58,000.00
Ohio & Mississippi R. R.....	46,000.00	53,935.00
Oregon Railway & Navigation Co.....	50,000.00	51,250.00
Oxford & Clarksville R. R.....	25,000.00	25,625.00
Peoples St. Ry Co., of Lucerne Co., Pa..	25,000.00	27,250.00
People's St. Ry. & Electric-Light & Power Co., St. Joseph, Mo.....	10,000.00	10,500.00
Philadelphia & Reading R. R. Co.....	25,000.00	22,125.00
Rome, Watertown & Ogdensburg R. R....	25,000.00	27,375.00
Rome, Watertown & Ogdensburg R. R .	6,000.00	6,300.00
Staten Island Rapid Transit R. R.....	10,000.00	11,200.00
Union Pacific, Lincoln & Colorado	50,000.00	50,750.00
Utah & Northern Ry.....	25,000.00	25,000.00
Wisconsin Valley R. R.....	4,000.00	4,920.00
Americus, Ga.....	10,000.00	10,900.00
Berlin, N. H.....	7,000.00	6,895.00
Bond County, Ill.....	10,000.00	10,500.00
City Water Co., Chattanooga, Tenn	30,000.00	29,400.00
Chicago Gas-Light & Coke Co.....	25,000.00	23,312.50
Delaware City, O.....	5,000.00	5,637.50
Elk County, Kan	15,000.00	15,300.00
Highland County, O.....	20,000.00	21,450.00
Jefferson County, Ala.....	25,000.00	28,750.00
Louisville, Ky.....	25,000.00	25,625.00
Manitowoc, Wis., water.....	25,000.00	24,437.50
Minneapolis, Minn.....	10,000.00	10,500.00
Miami County, O.....	41,000.00	44,485.00
Omaha City, Neb.....	25,000.00	26,937.50
Pueblo City, Col.....	15,000.00	17,100.00
Pueblo, Col., water	25,000.00	28,875.00
Richmond, Va.....	10,000.00	14,100.00
Sheldon, Vt.....	2,000.00	2,000.00
Terre Haute, Ind.....	10,000.00	10,200.00
Vigo County, Ind.....	25,000.00	26,000.00
Wakefield, Mass., Water Co.....	25,000.00	24,375.00
Total values.....	<u>\$2,161,434.58</u>	<u>\$2,539,725.35</u>

Cost value of stocks and bonds.....	\$2,517,684.60
Cash in company's office	2,270.27
Cash deposited in banks.....	201,140.58
Bills receivable	450.46
Agents' and other ledger balances.....	822.88
Cash in transit (since received).....	403.74

Total net or ledger assets, as per balance..... \$5,953,361.10

OTHER ASSETS.

Interest due and accrued on :

Mortgages	\$27,148.15
Stocks and bonds.....	21,993.31
Collateral loans.....	1,420.42
Premium notes, loans or liens.....	12,767.61
Rents due and accrued.....	356.25
Market value of stocks and bonds over cost.....	22,040.75
Premiums due and unreported on policies in force.....	\$62,361.56
Deferred premiums on policies in force.....	\$6,118.34
Total.....	\$148,479.90
Deduct average loading (20 per cent).....	29,695.97
Net amount of uncollected and deferred premiums ...	118,783.93
Forborne premiums to be deducted in settlement of policy claims.....	744.60
Total assets as per books of the company.....	\$6,158,616.12

ITEMS NOT ADMITTED.

Agents' and other balances.....	\$22.88
Bills receivable	450.46
Total items not admitted	1,273.34
Total admitted assets	\$6,157,342.78

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with 4 per cent interest

	\$5,757,993.00
Death losses due and unpaid.....	\$9,361.87
Matured endowments due and unpaid.....	5,792.12
Death losses and matured endowments not due.....	33,864.33
Death losses and other policy claims resisted.....	2,500.00
Total policy claims	51,518.32
Unpaid dividends of surplus due policy-holders	3,717.37
Premiums paid in advance.....	1,182.01
Premium obligations in excess of net value of policies....	208.00
All other liabilities, viz. :	
Contingent reserve, \$208 ; contingent liability, \$25,000.	25,208.00
Liabilities as to policy-holders	\$5,839,826.70
Surplus as regards policy-holders.....	317,516.08
Gross liabilities.....	\$6,157,342.78

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888.....	\$487,445.00	
Premium notes, loans or liens received during the year	<u>22,208.95</u>	
Total.....		\$509,653.95
Deductions during the year as follows: Notes, loans or liens used in —		
Payment of losses and claims	\$28,802.00	
Purchase of surrendered policies and voided by lapse..	22,487.95	
Payment of dividends to policy-holders.....	5,865.00	
Redeemed by maker in cash.....	2,144.00	
Transferred	<u>96.00</u>	
Total reduction.....		59,394.95
Balance of note assets December 31, 1889.....		<u>\$450,259.00</u>

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	4,977	\$8,913,688.00
Endowment policies.....	7,797	13,740,762.00
All other policies.....	1,954	3,516,854.00
Reversionary additions.....	....	224,296.46

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	6	5,928.00
Endowment policies.....	2,157	4,537,380.00

OLD POLICIES REVIVED.

Whole life policies.....	4	10,300.00
Endowment policies.....	33	67,072.00
Reversionary additions.....	....	2,244.66

OLD POLICIES TRANSFERRED.

Endowment policies.....	4	21,500.00
All other policies.....	....	10,588.18
Old policies increased.....	....	8,767.90
Mortuary additions.....	....	198,441.83
Additions by dividends.....	....	<u>17,563.82</u>
Total number and amount.....	16,932	<u>\$31,275,386.85</u>

	<i>Number.</i>	<i>Amount.</i>
Deduct policies ceased to be in force.....	2,059	\$4,070,781.26
Total in force December 31, 1889.....	14,873	\$27,204,605.59

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	4,764	\$8,401,079.00
Endowment policies in force.....	8,088	14,757,522.00
All other policies in force	2,021	3,830,221.91
Reversionary additions in force....	.....	215,782.68
Total number and amount.....	14,873	\$27,204,605.59

TERMINATED AS FOLLOWS.

By death	186	\$353,786.31
maturity	136	124,236.16
expiry	293	604,750.00
surrender	48	157,682.81
lapse	879	1,624,650.00
change, decrease, and reconversion.....	...	60,237.80
Not taken.....	513	1,113,350.00
By transfer.....	4	32,088.18
Total	2,059	\$4,070,781.26

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.....	229	\$272,616.08
Policies issued during the year.....	94	113,973.50
Total	323	\$386,589.58
Deduct policies ceased to be in force	74	85,637.44
In force in New Hampshire Dec. 31, 1888...	249	\$300,952.14
Losses and claims unpaid December 31, 1888....	3	\$638.94
Losses incurred during 1889	27	17,105.34
Total	30	\$17,744.28
Losses and claims paid during 1889.....	27	\$17,269.06
Premiums collected or secured without deductions:		
Cash, \$8,332.87; notes or credits, \$139.60.....		\$8,471.87

UNITED STATES LIFE INSURANCE COMPANY.

NEW YORK CITY.

Incorporated February, 1850. Commenced business March, 1850.

GEORGE H. BURFORD, *President*.C. P. FRALEIGH, *Secretary*.

CASH CAPITAL, \$440,000.00.

INCOME.

New premiums without deductions	\$359,354.01	
Renewal premiums.....	705,511.67	
Total	\$1,064,865.68	
Deduct amount paid for re-insurance	2,922.54	
Total premium income.....		\$1,061,943.14
Cash received for interest on :		
Mortgage loans		154,356.71
Bonds owned and dividends on stock.....		107,739.54
Premium notes, loans or liens		9,172.27
Other debts due the company.....		3,653.71
Discount on claims paid in advance		857.46
Profits on bonds, stocks, or real estate sold.....		12,830.68
Total income.....		\$1,350,553.51
Net or ledger assets December 31, 1888.....		5,585,840.39
Total.		\$6,936,393.90

DISBURSEMENTS.

Cash paid for losses and additions.....	\$358,287.35	
Cash paid for matured endowments and additions	47,663.62	
Gross amount paid for losses and endowments		\$405,950.97
Cash paid to annuitants		709.31
Cash paid for surrendered policies		97,537.47
Cash dividends paid policy-holders.....		158,248.44
<i>(Total paid policy-holders..... \$662,446.19.)</i>		

Cash paid stockholders for interest (7 per cent).....	\$30,800.00
Commissions to agents.....	132,003.79
Salaries and traveling expenses of agents.....	58,412.61
Medical examiners' fees.....	18,983.60
Salaries of officers and office employees.....	44,552.50
Taxes.....	17,929.02
Rent.....	21,166.24
Advertising.....	18,411.36

All other items, viz.:

Printing and stationery, \$4,528.71; exchange, express, etc., \$6,548.02; law expenses, \$6,844.99; directors' fees, \$1,990.00; miscellaneous, \$8,777.96; traveling expenses, \$1,376.84.....	30,066.52
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Total disbursements during the year.....	\$1,034,771.83
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Balance December 31, 1889.....	\$5,901,622.07
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Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$63,380.53
Loans on mortgages of real estate (first liens).....	3,516,224.03

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Missouri Pacific Ry. Co. stock.....	\$7,200.00	\$22,200.00
Western Union Telegraph Co. stock.....	6,225.00	
Pacific Ry. bonds.....	1,045.00	
American Tel. & Cable Co. stock.....	13,855.00	2,533.11
New York, Lacka. & West. Ry. Co. stock.	7,622.00	
Missouri Pacific Ry. bonds.....	2,090.00	
American Tel. & Cable Co. stock.....	3,400.00	1,200.00
American Tel. & Cable Co. stock.....	2,125.00	
Chic., St. L. & N. O., Memphis Div., bonds	5,880.00	
Canada Southern bonds.....	53,250.00	100,000.00
Delaware, Lacka. & West. Ry. Co. stock.	40,650.00	
Manhattan Elevated Ry. Co. stock.....	10,200.00	
Cleve., Cin., Chic. & St. L. Ry. Co. stock..	9,500.00	5,000.00
United States Trust Co. stock.....	11,100.00	
United N. J. R. R. & Canal Co. stock.....	3,552.00	
Total values and amount loaned....	\$177,434.00	\$132,433.11

Loans on collateral securities.....	132,433.11
Premium notes, loans or liens on policies in force.....	172,770.16

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
Iowa Central Ry.....	\$4,100.00	\$5,000.00
<i>BONDS.</i>		
United States 4 per cent cons., reg.....	11,702.55	12,675.00
United States 4½ per cent, reg.....	46,102.74	41,950.00
District of Columbia.....	131,384.40	148,200.00
Jersey City water loan, 1891.....	3,855.00	2,025.00
Jersey City water loan, 1893.....		2,070.00
Jersey City.....	53,160.00	61,250.00
Jersey City water scrip, 1902.....	1,092.50	1,225.00
Jersey City water scrip, 1913.....	108,250.00	108,000.00
Jersey City Improvement.....	55,425.00	53,352.50
City of Newark, N. J., reg.....	116,000.00	125,500.00
City of Newark, N. J., water.....	46,000.00	42,700.00
New York, Lackawanna & Western Ry...	47,801.98	53,721.60
Oswego & Syracuse R. R.....	30,600.00	32,751.00
Chicago & Northwestern Ry.....	99,099.32	107,250.00
Chicago, Mil. & St. Paul Ry., S. Minn. Div	51,217.46	57,375.00
Chicago, Mil. & St. Paul Ry., West. Div..	46,256.00	52,625.00
Missouri Pacific Ry., cons., 1st mort.....	100,896.06	108,500.00
Missouri Pacific Ry., 3d mort.....	111,600.69	113,334.00
Iowa Central Ry.....	71,550.00	77,022.00
St. Louis, Iron Mountain & Southern Ry..	35,732.88	44,250.00
St. Louis & Iron Mountain R. R., 1897....	53,456.64	53,417.00
Chicago, Burlington & Quincy Ry., deb..	46,195.21	52,335.00
Missouri, Kansas & Texas Ry.....	20,278.33	18,125.00
N. Y. Central R. R., deb.....	58,030.00	57,355.20
New York Central Ry., deb.....	124,167.50	130,102.70
Louisville & Nashville R. R.....	43,920.00	54,000.00
Kansas Pacific Ry.....	74,917.61	85,312.50
Chicago, St. Paul, Minn. & Omaha Ry....	27,750.00	30,375.00
Bur., Cedar Rap. & No. Ry. L. M. & D. Div.	42,000.00	46,875.00
Chicago, Rock Island & Pacific Ry.....	104,750.00	104,750.00
Metropolitan Elevated Ry.....	14,933.31	15,820.00
West Shore R. R.....	101,817.46	104,000.00
East Tenn., Va. & Ga. Ry.....	24,518.41	25,830.00

Total values	<u>\$1,908,561.05</u>	<u>\$2,029,073.50</u>
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Cost value of stocks and bonds.....	\$1,908,561.05
Cash in company's office	469.07
Cash deposited in banks	70,710.65
Bills receivable.....	12,914.12
Agents' ledger balances	24,159.35

Total net or ledger assets, as per balance	<u>\$5,901,622.07</u>
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OTHER ASSETS.

Interest accrued on :

Mortgages	\$31,191.23
Stocks and bonds	27,619.18
Collateral loans	699.16
Premium notes, loans or liens	8,286.15
Interest due on bills receivable and bank balances.....	320.17
Market value of real estate over cost.....	41,869.47
Market value of stocks and bonds over cost.....	120,512.45
Premiums due and unreported on policies in force.....	\$104,582.76
Deferred premiums on policies in force.....	109,795.12
Total	\$214,377.88
Deduct average loading (20 per cent).....	42,875.58
Net amount of uncollected and deferred premiums...	171,502.30
Total assets, as per books of the company.....	\$6,303,622.18

ITEMS NOT ADMITTED.

Agents' balances.....	\$24,159.35
Bills receivable.....	12,914.12
Total items not admitted	37,073.47
Total admitted assets	\$6,266,548.71

LIABILITIES.

Net present value of all outstanding policies, computed according to the Combined Experience Table of Mortality, with 4 per cent interest.....

\$5,637,602.00

Deduct net value of re-insured risks.....

42,108.00

Net re-insurance reserve

\$5,595,494.00

Death losses and matured endowments not due

\$19,300.00

Death losses and other policy claims resisted.....

15,500.00

Total policy claims.....

34,800.00

Premiums paid in advance

1,694.97

Rents and bills payable.....

7,136.19

Liability upon lapsed policies.....

3,785.00

Liabilities as to policy-holders

\$5,642,910.16

Paid-up capital.....

\$440,000.00

Surplus over capital

183,638.55

Surplus as regards policy-holders

623,638.55

Gross liabilities.....

\$6,266,548.71

PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1888.....	\$154,036.02	
Premium notes, loans or liens received during the year	54,247.00	
Total.....		\$208,283.02
Deductions during the year, as follows: Notes, loans or liens used in —		
Payment of losses and claims	\$3,385.71	
Purchase of surrendered policies.....	7,103.98	
Payment of dividends to policy-holders.....	31.06	
Redeemed by maker in cash.....	20,848.35	
Voided by lapse of policies.....	4,143.76	
Total reduction.....		35,512.86
Balance of note assets December 31, 1889		<u>\$172,770.16</u>

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies..	9,978	\$20,050,913.00
Endowment policies	1,711	2,906,018.00
All other policies.....	877	2,795,336.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies	1,546	3,036,345.00
Endowment policies	249	438,400.00
All other policies.....	1,428	4,988,880.00

OLD POLICIES REVIVED.

Whole life policies.....	22	53,500.00
Endowment policies	10	14,500.00
All other policies	66	170,115.00

OLD POLICIES INCREASED.

Whole life policies.....	20	57,500.00
Endowment policies	4	9,690.00
All other policies.....	22	69,000.00

ADDITIONS BY DIVIDENDS.

Whole life policies.....	.....	601,601.00
Endowment policies .....	.....	82,500.00

	<i>Number.</i>	<i>Amount.</i>
All other policies.....	.....	\$1,550.00
Total number and amount.....	15,933	\$35,275,848.00
Deduct policies ceased to be in force	2,063	4,844,576.00
Total in force December 31, 1889.....	13,870	\$30,431,272.00

TERMINATED AS FOLLOWS.

By death.....	210	\$367,190.00
maturity.....	36	46,731.00
expiry.....	23	64,600.00
surrender.....	96	225,715.00
lapse.....	1,132	2,605,050.00
change and decrease	45	249,690.00
Not taken.....	521	1,285,600.00
Total.....	2,063	\$4,844,576.00

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.	82	\$64,800.00
Policies issued during the year.....	2	6,000.00
Total.....	84	\$70,800.00
Deduct policies ceased to be in force	6	4,640.00
In force in New Hampshire, Dec. 31, 1889.	78	\$66,160.00
Losses and claims unpaid December 31, 1888...	1	\$280.00
Losses incurred during 1889	3	520.00
Total	4	\$800.00
Losses and claims paid during 1889	4	\$800.00
Premiums collected or secured without deductions.....		\$1,644.31

VERMONT LIFE INSURANCE COMPANY.

BURLINGTON, VT.

Incorporated October 28, 1868. Commenced business January 1, 1869.

WILLIAM H. HART, *President*.C. R. TURRILL, *Secretary*.

CASH CAPITAL, \$100,000.00.

INCOME.

New premiums without deductions.....	\$22,353.60	
Renewal premiums.....	50,560.16	
Total.....	\$72,913.76	
Deduct amount paid for re-insurance.....	612.94	
Total premium income.....		\$72,300.82
Cash received for interest on:		
Mortgage loans, bonds and stocks owned		18,284.74
Rents for use of company's property.....		529.00
Profit and loss.....		419.40
Balance from industrial business.....		1,218.88
Total income.....		\$92,752.84
Net or ledger assets December 31, 1888		314,987.42
Total		\$407,740.26

DISBURSEMENTS.

Cash paid for losses and additions	\$17,424.04	
Cash paid for matured endowments and additions.....	4,018.00	
Gross amount paid for losses and endowments.....		\$21,442.04
Cash paid for surrendered policies		8,407.09
Cash dividends paid policy-holders.....	\$45.63	
applied in payment of premiums	1,934.68	
		1,980.31
(Total paid policy-holders.....	\$21,829.44)	
Cash paid stockholders for interest or dividends.....		6,000.00
Medical examiners' fees.....		3,013.75

Salaries of officers and office employees.....	\$5,908.00
Taxes and fees.....	2,010.89
Rent.....	1,907.05
Advertising.....	722.82
All other items, viz.:	
Printing, \$1,363.60; postage and express, \$2,890.93;	
legal services, \$285.60	4,540.13
Total disbursements during the year	<u>\$82,442.13</u>
Balance December 31, 1889.....	<u>\$325,298.13.</u>

Invested in the following:

ASSETS, AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$25,705.05
Loans on mortgages of real estate (first liens).....	<u>229,541.39</u>

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
National Car Co. stock.....	\$4,520.00	\$3,800.00
National Car Co. stock.....	2,800.00	1,000.00
Vermont Loan and Guarantee Co. stock ..	550.00	350.00
Paid up Mutual Life Ins. policy for \$5,000.	500.00	500.00
Home Investment Co. stock.....	550.00	400.00
Township of Sullivan, Minn., bond.....	500.00	250.00
Missouri Trust Co. deb. bond	800.00	800.00
Total value and amount loaned.....	<u>\$10,220.00</u>	<u>\$7,100.00</u>
Deduct loan of		<u>4,000.00</u>
Loans on collateral securities.....		\$3,100.00
Loans on company's policies as collateral.....		10,933.54
Premium notes, loans or liens on policies in force		1,513.77

SCHEDULE OF STOCKS AND BONDS.

<i>STOCKS.</i>	<i>Cost Value.</i>	<i>Market Value.</i>
Merchants' National Bank, Burlington....	\$11,641.50	\$15,300.00
Howard Mutual Bank, Burlington	17,000.00	21,250.00
Burlington Gas-Light Co.....	3,800.00	4,105.00
Burlington Improvement Co.....	20.00	20.00
<i>BONDS.</i>		
City of Burlington, Vt.....	3,241.00	3,392.00
National Car Co	10,500.00	11,500.00
School District, Vernon Co., Mo.....	500.00	530.00
Total values	<u>\$46,702.50</u>	<u>\$56,147.00</u>

1889.]

OF OTHER STATES.

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Cost value of stocks and bonds.....	\$46,702.50
Cash in company's office.....	603.16
Cash deposited in banks.....	3,889.47
Agents' ledger balances.....	2,793.70
Total net or ledger assets, as per balance.....	<u>\$324,782.56</u>

OTHER ASSETS.

Interest due and accrued on :

Mortgages.....	\$7,365.60
Stocks and bonds.....	119.58
Collateral loans.....	214.58
Premium notes, loans or liens.....	365.42
Rents due and accrued.....	130.25
Market value of real estate over cost.....	29,131.24
Market value of stocks and bonds over cost.....	9,444.50

Premiums due and unreported on policies in force.....	\$10,795.69
Deferred premiums on policies in force.....	23,844.53
Total.....	<u>\$34,640.22</u>
Deduct average loading (20 per cent).....	6,928.04

Net amount of uncollected and deferred premiums...	27,712.18
Furniture, fixtures, and safes.....	3,334.27
Total assets, as per books of the company.....	<u>\$402,600.20</u>

ITEMS NOT ADMITTED.

Agents' balances.....	\$2,793.70
Furniture, fixtures, and safes.....	3,334.27
Total items not admitted.....	<u>6,127.97</u>
Total admitted assets.....	<u>\$396,472.23</u>

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with 4 per cent interest.....	\$309,430.00
Death losses due and unpaid.....	\$186.00
Death losses and matured endowments not due.....	6,758.86
Death losses and other policy claims resisted.....	400.00
Total policy claims.....	<u>7,344.86</u>
Due for borrowed money, including interest accrued.....	80.00
Liability as to policy-holders.....	<u>\$316,854.86</u>

Paid-up capital	\$100,000.00	
Impairment of capital.....	20,382.63	
Surplus as regards policy-holders.....		\$79,617.37
Gross liabilities.....		\$396,472.23

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	1,378	\$814,681.00
Endowment policies.....	1,263	1,188,677.00
All other policies	37	44,000.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies	1,265	338,356.00
Endowment policies.....	905	668,882.00
All other policies	215	210,900.00

OLD POLICIES REVIVED.

Whole life policies.....	1	200.00
Endowment policies.....	3	5,000.00

ADDITIONS BY DIVIDENDS.

Whole life policies.....	....	211.00
All other policies	1	500.00

Total number and amount	5,068	\$3,221,407.00
Deduct policies ceased to be in force.....	1,393	746,679.00
Total in force December 31, 1889.....	3,675	\$2,474,728.00

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force	1,908	\$916,805.00
Endowment policies in force.....	1,591	1,376,023.00
All other policies in force.....	176	181,900.00
Total number and amount.....	3,675	\$2,474,728.00

TERMINATED AS FOLLOWS.

By death	35	\$24,800.00
maturity	5	3,986.00
expiry	3	2,500.00
surrender	69	73,543.00

1889.]

OF OTHER STATES.

355

	<i>Number.</i>	<i>Amount.</i>
By lapse	849	\$393,550.00
change and decrease .....	.....	4,500.00
Not taken	432	243,800.00
Total	<u>1,393</u>	<u>\$746,679.00</u>

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.....	373	\$201,152.00
Policies issued during the year.....	529	257,750.00
Total	<u>902</u>	<u>\$458,902.00</u>
Deduct policies ceased to be in force	421	219,166.00
In force in New Hampshire Dec. 31, 1889....	<u>481</u>	<u>\$239,736.00</u>
Losses incurred during 1889	<u>7</u>	<u>\$6,000.00</u>
Losses and claims paid during 1889.....	<u>3</u>	<u>\$2,100.00</u>
Premiums collected or secured without deductions .....	.....	<u>\$5,633.01</u>

WASHINGTON LIFE INSURANCE COMPANY.

NEW YORK CITY.

Incorporated January, 1860.

Commenced business February 2, 1860.

W. A. BREWER, JR., *President.*WILLIAM HANTUN, *Secretary.*

CASH CAPITAL, \$125,000.00.

INCOME.

New premiums without deductions	\$547,258.87	
Renewal premiums	1,419,065.43	
Annuities.....	<u>9,500.00</u>	
Total premium income.....		\$1,975,824.30
Cash received for interest on:		
Mortgage loans		398,619.26
Bonds owned and dividends on stock.....		28,442.24
Other debts due the company.....		17,213.65

Discount on claims paid in advance	\$4,541.75
Rents for use of company's property.....	13,625.33
Profits on bonds, stocks, and real estate sold.....	93,662.11
Total income.....	\$2,531,928.64
Net or ledger assets December 31, 1888	8,923,952.38
Total.....	\$11,455,881.02

DISBURSEMENTS.

Cash paid for losses and additions.....	\$596,776.78
Cash paid for matured and discounted endowments and additions	227,704.16
Gross amount paid for losses and endowments.....	\$824,480.94
Cash paid to annuitants	8,758.83
Cash paid for surrendered policies and additions	266,479.30
Return premiums	2,325.18
Cash dividends paid policy-holders, and applied in pay- ment of premiums.....	177,564.00
(Total paid policy-holders .. \$1,279,608.25.)	
Cash paid stockholders for interest or dividends.....	8,690.50
Commissions to agents.....	181,642.72
Salaries and traveling expenses of agents	74,829.33
Medical examiners' fees.....	27,883.45
Salaries of officers and office employees.....	71,057.83
Taxes and fees.....	22,294.46
Rent.....	10,500.00
Commuting commissions.....	77,293.55
Advertising	22,679.99
Profit and loss account	429.65
All other items, viz.:	
Postage and express, \$8,211.89; printing and stationery, \$11,679.07; office expenses, \$45,166.12; interest, \$6,710.07	72,196.80
Total disbursements during the year.....	\$1,848,676.88
Balance December 31, 1889	\$9,607,204.14

Invested in the following:

ASSETS. AS PER LEDGER ACCOUNTS.

Cost value of real estate unincumbered.....	\$439,173.26
Loans on mortgages of real estate (first liens).....	8,234,342.92

COLLATERAL SECURITIES FOR CASH LOANS.

	<i>Market Value.</i>	<i>Amount Loaned.</i>
Manhattan Railway stock	\$20,000.00	\$50,000.00
Missouri Pacific Railway stock	20,700.00	
Canada Southern Railway stock.....	5,600.00	
Richmond Terminal bonds	7,700.00	
Delaware & Hudson Canal Co. bonds.....	4,600.00	
Wabash Railway bonds	2,000.00	100,000.00
Wabash Railway bonds	10,000.00	
Delaware, Lacka. & Western R. R. stock....	13,500.00	
Omaha Preferred stock.....	9,800.00	
Cleveland, Cin., Chic. & St. Louis stock ...	9,800.00	
Chicago, Rock Island & Pacific stock.....	49,000.00	50,000.00
New York Central R. R. stock	20,200.00	
Lake Shore R.R. stock.....	10,400.00	
Canadian Pacific R. R. stock	21,900.00	
St. Paul, Minn. & Manitoba stock.....	11,250.00	
Chicago, Rock Island & Pacific stock.....	29,100.00	35,000.00
U. S. Government bonds.....	38,100.00	
Delaware & Hudson Canal Co. bonds.....	6,360.00	
Total values and amount loaned.....	\$290,010.00	\$240,500.00
Loans on collateral securities		\$240,500.00
Loans on company's policies as collateral.....		264,927.83

SCHEDULE OF BONDS.

<i>BONDS.</i>	<i>Par Value.</i>	<i>Market Value.</i>
New York City.....	225,312.50	271,312.50
Brooklyn, water.....	106,098.63	141,000.00
Richmond, Virginia	10,300.00	10,300.00
Total values	<u>\$341,711.13</u>	<u>\$422,612.50</u>
Cost value of bonds.....		341,711.13
Cash in company's office		7,258.60
Cash deposited in banks.....		25,187.03
Agents' ledger balances.....		<u>54,103.37</u>
Total net or ledger assets, as per balance.....		\$9,607,204.14

OTHER ASSETS.

Interest due and accrued on :	
Mortgages	86,369.49
Stocks and bonds	1,896.25
Collateral loans.....	6,633.46
Market value of stocks and bonds over cost.....	80,901.37

Premiums due and unreported on policies in force.....	\$128,315.93
Deferred premiums on policies in force.....	234,642.27
Total	<u>\$362,958.20</u>
Deduct average loading (20 per cent).....	72,591.64

Net amount of uncollected and deferred premiums... \$290,366.56

Total assets as per books of the company..... \$10,073,371.27

ITEMS NOT ADMITTED.

Agents' balances 54,103.37

Total admitted assets \$10,019,267.90

LIABILITIES.

Net present value of all outstanding policies, computed according to the Actuaries' Table of Mortality, with 4 per cent interest.....

\$9,643,953.00

Death losses due and unpaid \$11,541.90

Matured endowments due and unpaid..... 4,379.34

Death losses and matured endowments not due..... 1,000.00

Total policy claims 16,921.24

Unpaid dividends to stockholders..... 322.00

Premiums paid in advance..... 6,210.99

Salaries, rents, and office expenses..... 3,416.65

Liabilities as to policy-holders..... \$9,670,823.88

Paid-up capital \$125,000.00

Surplus over capital..... 223,444.02

Surplus as regards policy-holders..... 348,444.02

Gross liabilities \$10,019,267.90

EXHIBIT OF POLICIES.

POLICIES AND ADDITIONS IN FORCE DECEMBER 31, 1888.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	9,915	\$21,651,421.00
Endowment policies.....	9,358	20,114,576.00
Reversionary additions.....	....	1,002,037.00

NEW POLICIES ISSUED DURING THE YEAR.

Whole life policies.....	2,076	4,549,183.00
Endowment policies	2,817	5,365,208.00

OLD POLICIES REVIVED.

	<i>Number.</i>	<i>Amount.</i>
Whole life policies.....	97	\$186,854.00
Endowment policies.....	129	264,000.00
Reversionary additions.....	....	20,473.00

ADDITIONS BY DIVIDENDS.

Reversionary additions .....	....	278,049.00
Total number and amount.....	24,392	\$53,431,801.00
Deduct policies ceased to be in force	3,364	7,041,477.00
Total in force December 31, 1889.....	21,028	\$46,390,324.00

	<i>Number.</i>	<i>Amount.</i>
Whole life policies in force.....	10,750	\$23,518,583.00
Endowment policies in force	10,278	21,827,417.00
Reversionary additions in force.....	....	1,044,324.00
Total number and amount.....	21,028	\$46,390,324.00

TERMINATED AS FOLLOWS.

By death	237	\$604,114.00
maturity.....	138	185,363.00
surrender.....	472	1,225,523.00
lapse.....	1,542	2,997,792.00
discount.....	23	36,227.00
Not taken.....	952	1,992,458.00
Total.....	3,364	\$7,041,477.00

BUSINESS IN NEW HAMPSHIRE.

Policies in force December 31, 1888.....	19	\$49,655.00
Policies issued during the year.....	22	32,500.00
Total.....	41	\$82,155.00
Deduct policies ceased to be in force.....	8	14,100.00
In force in New Hampshire, Dec. 31, 1889....	33	\$68,055.00
Premiums collected or secured without deductions.		\$2,142.43

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R E P O R T

OF THE

ADJUTANT-GENERAL

OF THE

STATE OF NEW HAMPSHIRE

JUNE 1, 1889, TO OCTOBER 31, 1890.

BEING

VOLUME III., PART I.

AYLING'S REPORTS.

MANCHESTER:

JOHN B. CLARKE, PUBLIC PRINTER.

1890.

ADJUTANT-GENERAL'S REPORT.

STATE OF NEW HAMPSHIRE,
ADJUTANT-GENERAL'S OFFICE,
CONCORD, October 31, 1890.

His Excellency David H. Goodell, Governor and Commander-in-chief, and the Honorable Council :

GENTLEMEN, — I have the honor to present herewith the report of my department which, to comply with the provision of chapter 70, Pamphlet Laws of 1889, is made to cover the term of seventeen months, from June 1, 1889, to October 31, 1890, inclusive.

Since my last report three companies of infantry have been disbanded, as follows : Company E, Third Regiment, Plymouth, May 3, 1890 ; Company K, Third Regiment, Wolfeborough, May 3, 1890 ; Company D, Second Regiment, Newport, September 1, 1890.

An application for permission to organize a company has been made by citizens of Milford, and the indications are that the vacancy in the Second Regiment will soon be filled by a first-class company in that town.

The Brigade of New Hampshire National Guard at present consists of twenty-one companies of infantry, one troop of cavalry, and one four-gun battery, with a total of 120 commissioned officers and 1,039 enlisted men ; aggregate, 1,159.

UNIFORMS AND EQUIPMENTS.

The dress uniforms are in good condition and will last for some years. The State has never owned or issued fatigue or service uniforms and each company, if provided

with them at all, has been obliged to purchase blouses and caps at private expense. This, besides being a burden to the company, has resulted in a lack of uniformity, and I am glad to report that I have been able to draw from the Quartermaster-General's Department, U. S. A., a sufficient number of forage caps and blouses to supply the entire command, which will be issued before another encampment. I have also drawn service belts for the officers, for use at drills and to be worn with the undress uniform. The rifles are mainly in serviceable order; bayonet scabbards are good and I have a sufficient supply; new waist belts were issued last spring, and the cartridge boxes answer the purpose fairly well, although I think it will be better to draw new ones from the Ordnance Department another year.

ENCAMPMENTS.

The encampment of 1889 was as successful as it is possible to make so short a tour of duty, five days, June 3 to 7, inclusive. The weather was pleasant, and although the attendance was not up to the usual standard and the work was considerably interfered with by ceremonies, some good resulted from the encampment.

Major Charles B. Throckmorton, Second Artillery, U. S. A., was the officer detailed to inspect the troops on the part of the War Department, and his report to the Adjutant-General of the army, copy of which is forwarded with this, gives his views regarding the drill and discipline and his criticism of the troops.

Brig. Gen. Elbert Wheeler, Inspector-General, was present making the usual inspections, and I respectfully refer you to his accompanying report. There were two reviews during the encampment; by Gov. Charles H. Sawyer on Wednesday, June 4, and by his successor, Gov. David H. Goodell, on the next day, June 5. The Brigade was also paraded in Concord at the inauguration of Governor Goodell, June 5.

The encampment of 1890 is believed to have been one of the best ever held in the State, and continued for seven days, June 14 to 20, inclusive, the officers and men, however, receiving pay for but six days, giving the State their time for Sunday, the 15th. This arrangement, which has several times been made, is the only one by which a seven days' encampment can be had, with the present appropriation, but although the men are willing to give the extra day, it is wrong in principle to ask or expect service from them without pay. An encampment for a shorter period than seven days amounts to but little; the troops hardly get settled for work before they have to break camp, and a single rainy day, always liable to come, is a serious interference. I trust the Legislature may see the wisdom of increasing the appropriation, so that the Brigade may have at least seven days in camp each year with pay for the full time.

Wednesday, June 18, was "Governor's day," and the review by Acting Governor and Commander-in-Chief David A. Taggart was unusually successful. The State was fortunate in having this year in camp as an inspector and instructor, representing the War Department, Colonel Loomis L. Langdon, First Artillery, U. S. A., who was warmly welcomed by the many friends he made during his previous visit six years ago. He remained in camp until the close, imparting much valuable information and making many profitable suggestions for the benefit of officers and men. Colonel Langdon's report, as made to the Inspector-General of the army, is respectfully forwarded with this. The Inspector-General of the State, Brig. Gen. Elbert Wheeler, was, as usual, present throughout the encampment, for the full details of which I respectfully refer you to his accompanying report.

ARMORY INSPECTIONS.

The report of the armory inspections of 1889 appears in my report of that year. The inspections of the present

year were made by the Inspector-General, assisted by Major Albert N. Dow, Assistant Inspector-General, during the months of April and May, and I invite your attention to the very comprehensive report of the same by General Wheeler.

RIFLE PRACTICE.

This department is in charge of Major Harry B. Cilley, Inspector of Rifle Practice, on the staff of the Brigade Commander.

Major Cilley's report for the season of 1890 is not yet due, but his report for 1889, forwarded herewith, shows that considerable progress has been made, the total number of qualifications in all the classes being 308, as against 177 in the previous year. This department has had serious obstacles to contend with ; it is difficult for companies to secure suitable and convenient ranges, and no money can be spared to maintain them when secured, neither is there any money with which to pay men to appear for instruction when directed by the inspector, and when he visits companies for this purpose, as he is required to do by law, he is obliged to rely entirely upon the willingness of the officers and men to appear voluntarily. This is all wrong. The soldier should be required to know how to shoot with his rifle, as well as to handle it in the manual of arms. Instruction and practice in rifle-shooting should be made obligatory, and the State should pay the officers and men for their attendance, when directed by the proper authority to appear for such instruction or practice. I am glad to learn that the Manchester companies have succeeded in obtaining an excellent site, which has been prepared for a range, and I look for good results another year.

GENERAL REMARKS.

Since my last report some changes and improvements have been made at the state camp-ground. Some two hun-

dred feet of high board fence on the north side, destroyed by the cyclone of August, 1889, have been replaced by a neat picket fence, giving a much pleasanter and less prison-like effect.

A stable for the Artillery, 140 x 30 feet, was built last spring just before the encampment, — a very much needed addition to the state "plant," giving the Battery convenient and comfortable quarters for the horses, and enabling me to remove the unsightly old sheds on the south side which have been used for stable purposes for want of anything better, but which afforded poor shelter for horses during a rainstorm. Nothing more is now needed in the way of buildings at the camp-ground except stables for the horses of each regimental headquarters. Three small stables should be built before another encampment for the regiments, the buildings now utilized never having been designed for the purpose originally, and being unsafe for horses. Owing to the fact that there was no money to pay the expenses, neither the school of instruction for officers nor the fall parade, as provided by law, have been held for three years ; both of these are important, particularly the former, and there should not be the necessity for dispensing with either. When officers and men work hard and give much time to make themselves efficient, they should receive every encouragement possible, — certainly such encouragement as these meetings and parades would give, but which with the present appropriation are impracticable.

In this connection I can only repeat the statement made in my report of last year that "The New Hampshire National Guard is now in many respects the equal of the troops of any State, and there has been constant improvement from year to year in discipline and drill ; but in order that the present state of efficiency may not only be retained but a higher degree reached, there is need of a larger appropriation. The military establishment has simply outgrown the appropriation of ten years ago ; not in an

increase of numbers, but in striving to keep abreast of the times and, as far as possible, in line with modern and progressive ideas," and respectfully renew my recommendation that the appropriation be increased to thirty thousand dollars.

The private soldiers of the New Hampshire National Guard are paid for attendance at encampments as well, I believe, as those of any other State, but there should be a revision of the pay list. At present, non-commissioned officers and privates receive the same pay ; there should be a distinction, and the first sergeants at least, who have much more responsibility, should be paid more than duty sergeants, corporals, or privates.

Line officers are all paid alike, and but fifty cents more than privates. There should be more difference, and captains, who have all the responsibility for the state property and a very large share of the responsibility for the efficiency of their commands, should have more compensation. So, also, with regimental adjutants and quartermasters, who are paid the same as other regimental staff officers ; their duties are more onerous and their responsibility greater, and they should be recognized accordingly.

The State is particularly fortunate in having what few States have, a band of twenty-four regularly enlisted musicians attached to each regiment. These men, who are many of them professional musicians, are paid but two dollars per day, and often lose profitable engagements by their attendance at camp ; their pay should be sufficient to at least partially compensate them for such loss while performing military service.

Nothing would do more to quicken and keep alive the military spirit than the erection in the larger cities and towns of suitable armories. This State is unfortunate in this particular ; but two or three companies have armories at all convenient or answering any of the requirements, and in no place is there a building designed especially for

armory purposes. The two Keene companies, of the Second Regiment, have an armory, formerly a skating-rink, remodeled at considerable expense, which is the most convenient and commodious armory in the State. There is now being erected in Nashua by private subscription a building especially designed for the uses of the military companies of that city, and when finished the citizens may well be proud in possessing the first and only armory ever built in the State. This enterprise was commenced by Col. Elbridge J. Copp when in command of the Second Regiment, and fortunately he has not allowed his interest in the matter to cease since he severed his connection with the regiment. Very much credit is due Colonel Copp for his persistent energy in overcoming the numerous obstacles he has had to meet. While under present conditions it is an excellent thing for companies to have armories built for them in this way, I believe the principle is all wrong and that the State should erect, own, and control all such buildings; and in Manchester, particularly, with regimental headquarters, regimental band, four companies of infantry, and a battery, an armory large enough to provide quarters for all these should be built by the State.

The work of revising the records of New Hampshire soldiers and sailors in the war of the Rebellion for publication is making satisfactory progress, and, while there is yet considerable to be done to finish it, it is nearing completion. The war records of this office were found to be so inaccurate as to necessitate the taking to Washington last winter of eight thousand six hundred and seventy-two individual cases for correction or completion, and about two thousand more will have to pass through the same finishing process, — in all, more than thirty per cent of the entire enlistment from the State. I have obtained the names and records of all the New Hampshire men who served in the marine corps during the war — three hundred and fifty-three in all, — and have nearly one thousand records

of original enlistments in the navy, a clerk in that department being now engaged in getting out the balance of original enlistments and completing the records of men transferred from state organizations to the navy. No further appropriation will be necessary to complete the work of revision.

The following reports and papers accompanying this are respectfully referred for your information and consideration :

Reports of Inspector-General.

Encampment of 1889.

Encampment of 1890.

Armory inspections, 1890.

Report of Major C. B. Throckmorton, Second Artillery, U. S. A.

Report of Colonel Loomis L. Langdon, First Artillery, U. S. A.

Report of Major Harry B. Cilley, Inspector of Rifle Practice, with list of marksmen and sharpshooters for 1889.

Return of the New Hampshire National Guard, with location and strength of each organization.

Register of commissioned officers, October 31, 1890.

Resignations and discharges of commissioned officers since May 31, 1889.

Commissions issued since May 31, 1889.

Enlisted men dropped as deserters since May 31, 1889.

In closing this report, permit me to express my appreciation of the courteous treatment I have ever received at the hands of Your Excellency and the members of the Honorable Council.

Very respectfully,

Your obedient servant,

AUGUSTUS D. AYLING,

Adjutant-General.

REPORTS OF INSPECTOR-GENERAL.

STATE OF NEW HAMPSHIRE,
INSPECTOR-GENERAL'S OFFICE,
NASHUA, July 7, 1889.

GEN. A. D. AYLING,
Adjutant-General, Concord, N. H. :

SIR, — In compliance with Par. 4, General Orders No. 5, Adjutant-General's office, dated Concord, April 17, 1889, I have the honor to report as follows concerning the annual encampment of the New Hampshire National Guard, from June 3 to 7, inclusive :

The camp was in command of Gen. J. N. Patterson, recently commissioned as Brigade Commander, vice Gen. D. M. White, term expired. The services rendered the Brigade and the State by General White for eighteen years past have won for him the universal commendation of those with whom he has been so long associated, and it was a source of much regret that the law compelled the cessation of his active service. This without at all detracting from the ability and experience of his successor, in whom the Brigade expects equal progress and success in the years to come. Several of the former staff officers, including Col. G. W. Gould, A. A. G., are continued in the service, so that matters in general ran on in much the same manner as heretofore.

The arrival of the several organizations found tent-floors laid and tents pitched by the usual details sent in advance. The Infantry commands reported promptly after the arrival of morning trains. The Battery, leaving Manchester

about 6.30 A. M., marched by easy stages, arriving in camp at 12.30 P. M., in excellent condition. Company A, Cavalry, leaving Peterborough early Monday morning, went into camp *en route* and arrived on Tuesday about noon, in good order and with full ranks.

His Excellency Gov. Charles H. Sawyer, accompanied by his staff, entered camp on Tuesday morning, and remained until relieved by his successor, Governor Goodell, on Thursday. The staff tendered their services to Governor Goodell during the remainder of the tour, which were accepted.

Maj. Charles B. Throckmorton, 2d U. S. Artillery, who was detailed to represent the War Department, reached camp about noon on the 3d, was immediately assigned quarters, and remained throughout the tour. He accompanied me at the inspection of every command, and informally, yet thoroughly, noted the work of all branches of the service, both by observation and also by questioning officers of all grades. At my request he made the formal inspection of the Battery, catechising the men freely as to their duties, to which creditable answers were generally given. It is due to Major Throckmorton to say that his presence was more than ordinarily pleasing and valuable, strongly confirming also the feeling in the National Guard that the authorities of the War Department are interested in its welfare and progress.

The attendance was not at all satisfactory, the average being but 72 per cent. All the bands reported 100 per cent, also Company A, Cavalry, and the field and staff of the Third Infantry. The Battery had 99 per cent. Company E, First Infantry, led that regiment with 92 per cent, while Company E of the Second and Company C of the Third, respectively, led in their commands. The poorest attendance in each was in Company D of the First with 59 per cent, Company D of the Second with 43 per cent, and Company K of the Third with 25 per cent. The av-

erage in the First Infantry was 77 per cent, in the Second 66 per cent, and in the Third 60 per cent.

The principal cause assigned for this unusually poor showing was the late trip to New York to attend the Centennial of the inauguration of Washington as President. The experience gained in this tour of voluntary duty will doubtless compensate somewhat for that lost through inability to attend camp. Certainly all reports of the appearance of the Brigade on that occasion reflect credit upon the organization.

TABLE OF STRENGTH AND ATTENDANCE.

ORGANIZATION.	PRESENT.						ABSENT.			Aggregate.	Percentage of attend- ance.	Attendance, 1888.	Attendance, 1887.	
	Field and staff.	Officers.		Enlisted men.				Officers.	Enlisted men.					Total.
		Line.	Total.	Non-commissioned officers, mu- sicians, and privates.	Band.	Total.								
Brig. Com., and non-com. officers.	9	..	9	5	..	5	1	...	1	15	95	90	100	
First Infantry. ..	9	20	29	275	24	299	4	93	97	425	77	85	78	
Second Infantry...	8	22	30	190	24	214	4	122	126	370	66	73	70	
Third Infantry....	9	20	29	165	24	189	4	142	146	364	60	73	64	
First Battery.....	..	4	4	67	..	67	..	1	1	72	99	100	87	
Co. A, Cavalry ....	..	3	3	55	..	55	..	...	...	58	100	100	100
Totals.....	35	69	104	757	72	829	13	358	371	1,304	72	79	73	

The weather proved unusually favorable throughout the tour. Work was easily and uninterruptedly performed, making possible the maximum of results.

The splendid record of health heretofore made was repeated, speaking well for water, food, work, care, as well as for sanitary arrangements and general police.

Subsistence was provided in part by caterers and partly by company mess, as individual organizations preferred. I

heard no complaints whatever from any source, and understand that there was almost universal satisfaction.

Some of the camp equipage will soon be unserviceable and need to be replaced. Unauthorized and wholly inexcusable license was taken in a few cases by driving nails or screws into tent-poles, a most prolific cause of injury to canvas after tents are struck.

The requirement that tent-walls should be looped up every morning during fair weather seemed not to be generally observed.

The routine of daily duty was much the same as last year. Work was well arranged, promptly taken up, and faithfully performed. Credit is universally due for the purpose evinced to do the whole duty required with the utmost willingness. Discipline was consequently of the very best, good order was the unvarying rule, and commendable quiet prevailed day and night.

Military courtesy seemed to me to be not so well observed as it should have been. It is evident that this was chargeable to lack of proper attention thereto on the part of company commanders, for a body of men so willing to do every understood duty asked of them would as faithfully have performed this, if its importance had been impressed upon them. Credit, however, is due to many for its commendable observance.

Guard duty was performed with surprising excellence, taking into account the fact that most of the sentinels were on post without previous experience. This was evidently due to faithful instruction in the armory, also to the efforts of intelligent officers of the guard, who made it their business to instruct their men at the guard house, as far as possible, before putting them on post, as well as afterwards.

The routine of drill showed attention to the settings-up for fifteen minutes before breakfast, as prescribed, and to company and battalion movements, principally the latter, at the morning and afternoon periods. Skirmish drill by

company was given general attention, but was not observed by battalion.

Results were fairly creditable, and would easily have been most excellent, if officers had intelligently studied the tactics to familiarize themselves with the details of their duties as division and company commanders, if guides had given intelligent heed to the few things necessary for them to know thoroughly, and if file-closers had realized that it was their function to correct errors and keep the attention of men fixed upon their duties. Officers and men fail to realize the responsibility resting upon each, the fact that every individual is an important part of the organization, and that every failure to come up to the particular requirements laid upon him mars, by so much, the perfection of the movement. A little keener enthusiasm on the part of all, leading each to say that, as for himself, his duties shall have his best efforts, would transform companies and battalions into ideals and models and service therein into a constant delight, a matter of most justifiable pride.

The ceremony of inspection in each command was exceedingly brief, more attention being paid to the practical results displayed at drill and other regular work. Armory inspections having been so recently completed, it remained here only to see that reasonable care was being given to property, which I was pleased to see was generally done. Criticism, however, was in order in some companies for white collars not of regulation pattern, numerous unshaven faces, soiled gloves, dingy belt-plates, etc. If men realized that this Department rarely regards the excuse of lack of time to prepare for all these things, as a good and sufficient one, they would not so often offer it. Muskets received good care with but few exceptions. The sabres of the Cavalry and field pieces of the Battery were presented in most excellent condition.

The instruments of the bands were excellent in general. It is a pleasure to commend the character of the music

furnished by these regimental bands, certainly of a high order. The evening concert work done by each contributed greatly to the enjoyment of all.

Rifle practice received no particular attention, nor was it intended. The usual signal-service was rendered by the detachment under Major Dow, A. I. G., who exemplified their work, both by day and by night, in an intelligent manner.

On Wednesday afternoon the Brigade Commander tendered a complimentary review to His Excellency Governor Sawyer, which was accepted. It served as practice for the regular review of the day following, and was given with specially good spirit in token of the hearty appreciation by the Brigade of the interest and courtesies ever shown by Governor Sawyer as Commander-in-Chief during his entire official term.

On Thursday the Brigade took part in the parade in Concord incident to the inauguration of His Excellency Gov. David H. Goodell. The Manchester Cadets reported in Concord, and were assigned place in line as the immediate escort to His Excellency. The Manchester High School Cadets were also present, attached to the First Regiment. Every organization acquitted itself creditably, so far as I was able to see and learn. The Brigade returned to camp immediately after dismissal, in season for the afternoon's drills and ceremonies.

Thursday afternoon the usual review, complimentary to His Excellency Governor Goodell, was given. The troops appeared to good advantage, and there were less than the usual opportunities for criticism. One battalion commander failed to wheel out of the column to his place beside the reviewing officer after passing him.

The dress-parades each evening, both by brigade and battalion, were exceedingly creditable as a rule, marred little except by the erratic action of a headstrong horse, or the occasional unsteadiness of new men (shown by the

raising of hands or gazing about in ranks), or the uncertainty of newly appointed first sergeants as to their exact duties.

The ceremonies of guard-mounting were superior, as a whole, to those of former years. Criticisms would include unsteadiness in ranks, inattention of file-closers to their duties, and an occasional case of ignorance on the part of officers of the guard as to details of their duties in inspecting and as platoon commanders.

The First Battery and Company A, Cavalry, are entitled to their usual credit for full attendance and faithful service. An exceptionally good spirit in the direction of meeting all requirements laid upon them characterizes both of these commands.

In the Battery were noticed bunks for mattresses, very compact yet comfortable, also other furniture of uniform and convenient pattern, all giving a tidy appearance to tents and contributing much to comfort.

Brief religious services, conducted by the regimental chaplains, were a daily feature in the First and Third Regiments, but were omitted in the Second, owing to the absence of the chaplain.

Camp was struck in the prescribed manner at 1 o'clock Friday, and camp equipage quickly carried to the Arsenal. The Battery and Company A, Cavalry, returned to their stations by marching. The Brigade line was formed at 2 o'clock, and the march then taken up for the depot for the afternoon trains home. Officers and men felt that the camp was a pronounced success, as indeed it was, regretting chiefly only the smaller attendance than is usual. It was with exceeding satisfaction that I observed the continued progress towards the ideal, the manifest purpose to make the service a benefit to the State and a credit to every one in it.

My acknowledgments are due to all for courtesies and attention, which made the tour one of great pleasure.

Very respectfully,

Your obedient servant,

ELBERT WHEELER,

Inspector-General.

STATE OF NEW HAMPSHIRE,
INSPECTOR-GENERAL'S OFFICE,
NASHUA, July 19, 1890.

GEN. A. D. AYLING,

Adjutant-General, Concord, N. H. :

SIR, — In accordance with General Orders Nos. 4 and 5, A. G. O., c. s., dated Concord, April 8 and 30, 1890, respectively, I have the honor to submit the following report of the recent encampment of the First Brigade, New Hampshire National Guard, from June 14 to 20, inclusive :

My own arrival was delayed by the urgency of private matters until the evening of the first day. I then learned that the Infantry organizations reported their arrival by the morning trains, ready to take up the afternoon drills promptly, according to regular routine. The Battery marched from Manchester, as directed, entering camp about 1.30 P. M., and the Cavalry arrived at 4.30 P. M., having marched from Peterborough, as usual, making rendezvous over night at Bennington *en route*.

The Army was represented by Col. Loomis L. Langdon, First Artillery, whose previous visit to the officers' school in 1884 and at the encampment of the same year, together with his special fitness for such work, made his presence a source of unqualified pleasure to all.

The entire Brigade was evidently pleased at the entrance into camp on Monday of Acting-Governor D. Arthur Taggart, who was appropriately received, and who, with the Governor's staff, remained until after the review of Wednesday. Equally gratified also, and especially so because of the evidence of his returning health, were they at the visit of His Excellency Governor Goodell, in his private capacity, on Wednesday.

Tents were pitched as usual by details sent a day in advance of the Brigade. Rainy weather made the duty somewhat difficult, but the work was well done, and completed ere they were wanted. Each organization occupied the

same grounds as last year, although the relative positions in line had changed so as to bring the First Infantry on the right, the Third in the center, and the Second on the left, which positions they took in all brigade formations. I would recommend that hereafter each battalion be given its proper place in camp, even though some expense and labor should be necessary to move regimental and company property.

The Battery and Cavalry occupied their usual places on the left. A manifest improvement, of great value to the Battery, was the new stable erected for its use this season, which was highly appreciated.

The policing of camp was maintained at the ordinary high standard, and rare occasion was noted for proper criticism. The grounds had been mowed previous to occupation, and were in almost perfect condition. The water supply was excellent, the weather unusually favorable, all of which combined to promote the general health and effectiveness of the Brigade. No sickness whatever was noted on any morning reports during the entire tour, excepting in the First Regiment, and here only one man for three days in Company F, and two for six days in Company K, a remarkable showing altogether.

The attendance was better than has been obtained in any year since 1884, when it was 83 per cent, being this year 80, and in years intervening backwards, respectively 72, 79, 73, 77, and 77.

The table of strength and attendance following shows the usual remarkable maximum of 100 per cent for Company A, Cavalry, which was also credited to the Brigade field and staff, to the three bands, and the field and staff of both the First and Second Infantry. The First Infantry specially earned commendation for its average attendance of 86 per cent, while the Second and Third impaired the average by percentages of only 68 and 78, respectively. The Battery is praiseworthy for its average of 96 per cent. I can

but believe that criticisms upon attendance belong largely to company commanders, who may materially increase the attendance if they will but exert themselves in that direction. Of course the unwillingness of employers to permit men to leave their work operates against them, but it is believed that this may be largely overcome by proper representation on the part of captains. They should certainly not enlist men who by such occupation have doubts as to their ability to perform camp duty.

TABLE OF STRENGTH AND ATTENDANCE.

ORGANIZATION.	PRESENT.						ABSENT.			Aggregate.	Percentage of attendance.	Attendance, 1889.	Attendance, 1888.	
	Field and staff.	Officers.		Enlisted men.				Officers.	Enlisted men.					
		Line.	Total.	Non-commissioned officers, musicians, and privates.	Band.	Total.	Total.		Total.					
Brigade staff and N. C. staff.....	10	..	10	5	..	5	..	..	..	15	97	95	90
First Infantry.....	8	21	29	274	24	298	1	54	55	382	86	77	85	
Second Infantry..	9	21	30	176	24	200	3	103	106	336	68	66	73	
Third Infantry ...	8	17	25	158	24	182	2	55	57	264	78	60	73	
First Battery.....	..	3	3	66	..	66	1	2	3	72	96	99	100	
Cavalry, Co. A....	..	3	3	55	..	55	..	...	.	58	100	100	100
Totals	35	65	100	734	72	806	7	214	221	1,127	80	72	79	

Subsistence was furnished partly by caterers, and partly by private mess arrangements, as heretofore, with good results generally from both.

The daily routine, as prescribed by General Orders No. 3, Brigade Headquarters, was well calculated to keep men busily engaged from 5.30 A. M. until sunset, by which much excellent work was accomplished. Settings-up, guard-mounting, two hours' drill each morning and afternoon,

besides parades, etc., all combined to rapidly instill into the minds of the entire Brigade that work was the prime purpose of the camp, tempered, of course, by the opportunities for recreation and proper social pleasures which are of equal value in the soldier's development and welfare. But the work was most cheerfully performed, and the results were plainly manifest. Battalion drills were in the entire school, including skirmishing. Each field officer was called upon to maneuver his battalion by card-drill, after the manner in vogue with company officers in the school of the company. The fact that the cards have been but little used for a year or two past appeared to have encouraged a little neglect of study of tactics on the part of some of the field officers, and credit for proficiency, consequently, could hardly be given to any field officer of the Third Infantry or the major of the First. I trust it will not be deemed unjust or severe to remark that after twelve, fifteen, or more years' service as a captain and in the field, there should be sufficient knowledge of ordinary movements to handle a battalion with credit. It certainly is chilling to the enthusiasm and spirit of intelligent line officers, saying nothing of many bright men in the ranks, to be obliged to endure interminably long marches between movements, obey wrong commands, learn little or nothing but errors, and suffer in numberless ways on account of the incompetency of superiors. Majors, lieutenant-colonels, and colonels should be superior, indeed, in knowledge and capability, with power to infuse life into their commands, to teach them rapidly and thoroughly, and to make battalion movements interesting. I am most happy to say that there are some such in the Brigade. There ought to be no other sort. Time is too short in which to grow and develop with any other. The same principle of fitness which applies to company officers should obtain among the field, as I doubt not they all will grant. I certainly ask for nothing more, only that they grace their offices, not expecting otherwise

that the office will grace them. These matters have a wider influence upon their regiments than some of them seem to realize.

These remarks are commended especially to the field officers of the Third Infantry, who must recognize clearly that their command is in a questionable state, and the suggestion is made that they consider seriously and without delay the matter of taking such action as may be needful to restore it to its proper status. With so good a record in years past, it should not now be allowed to retrograde.

Captains, with very rare exceptions, made evident their interest in their work. I was unusually impressed with this. Guides and markers required much assistance in the proper discharge of their simple duties. They should be assembled daily and taught the principles which govern their respective actions; this would soon accomplish wonderful results, and make the duties of captains and battalion commanders on the field much easier.

The First Infantry is entitled to credit for executing its movements in skirmish drill by the sound of the bugle. It is an accomplishment worthy of imitation generally.

One thing was noticed throughout the Infantry which served to detract somewhat from their good appearance, and this was the variety of caps, hats, or helmets, worn at drills. It will be readily seen that where men or companies are allowed freedom to choose in this matter, regardless of the others, a motley collection will result, which, being unnecessary, should be corrected without delay. Regiments should adopt throughout something uniform, and then abide by it.

The ceremony of guard-mounting was susceptible of improvement in some instances, chiefly due to ignorance of first principles on the part of certain officers or non-commissioned officers of the guard. This ceremony is so completely dependent upon them, and so simple too, that it would seem as if their personal pride would prompt them

each to learn their own part in it beforehand. These poor performances were the exception, however, rather than the rule. The staff officers conducting them acquitted themselves creditably, without exception.

Guard duty was performed with intelligence, in the main. The majority of sentinels were on post for the first time, some of them with little previous instruction, but yet the general results were very commendable. The brief period of time since Kennon's Manual was issued had been well improved in obtaining familiarity with its new points, and its value was plainly discerned.

The brigade and regimental dress parades each evening were all praiseworthy. The review on the 18th by Acting-Governor D. Arthur Taggart was superior in nearly every respect. I do not recall a like occasion in New Hampshire encampments when in all points it was so commendable.

Discipline was well maintained generally throughout the tour, and hearty obedience was cheerfully given to all proper requirements. Military courtesy could easily have been improved with a little instruction by captains as to saluting. The exuberance of spirits in the First and Third Regiments which extended to the "bouncing" or tossing-up of officers was decidedly unbecoming and undignified, even though it was meant to be considered as complimentary. It is a long step backwards, however, towards "slam-bang," and it is hoped that this merely calling attention to it will suffice to prevent its repetition. There was also more noise during the last night in camp than should have been allowed. Some annoyance was caused by the presence of peddlers selling trinkets, badges, etc. They were anything but a benefit, and added to the work of police details, and were therefore a nuisance and should not have been allowed upon the grounds.

Considerable satisfaction was felt because of the speedy arrest and conviction of a lawless citizen who was detected in attempting to sell liquor upon the grounds. He had

accomplished little mischief, however, and indeed there was hardly the least trace of liquor visible at any time. It should be thoroughly understood that such things have become quite out of character in the encampments of the present day.

Much improvement was made in the appearance of men, ceremonies, etc., by the issuing in camp of General Orders No. 5 from Brigade Headquarters, for which credit is due to the suggestion of Colonel Langdon. It would be well to have its provisions apply to future years also, until they shall become fully understood.

The Sunday in camp was observed with proper regard, all duties being suspended excepting necessary guard and police and evening parades. The old-time Sunday morning inspection was most properly dispensed with, and the day was indeed one of rest and quiet. Religious services were held at Brigade Headquarters in the afternoon, conducted by Chaplains Ewer and Smith, and attended by the greater portion of the men in camp. Brief religious services were held each morning by Chaplain Ewer, of the Third Infantry, but were not a regular daily feature in the other regiments, which makes it pertinent to inquire of chaplains and regimental commanders what the probable purpose of the Legislature was in providing chaplains, if not to perform their well-understood duties as such. It could not have been merely to serve as postmasters, or to add to the volume of embellishments upon the regimental staff. The truth yet remains, as of old, that it is as well for us daily to be reminded of the fact that we owe obedience to a higher power, even the God of hosts, and doubtless this is the foundation of the law concerning chaplains, which should be kept in mind.

Inspections of the Infantry regiments, the Battery, and Cavalry were briefly made, Colonel Langdon making that of the Battery and accompanying at the others. Results were fully as creditable as usual. There was a general

purpose to fittingly prepare for it ; property was in good condition. Such criticisms as were most frequently necessary related to unsteadiness and gazing about in ranks of some companies, collars not of regulation pattern, soiled gloves, and unshaven faces. When captains so well know what is required to make men fit for inspection, it would be supposed that pride in their companies would cause them to see that such details were attended to. Inspection of quarters followed each battalion ceremony. This has not been called for of late, so that little schooling has been gained in it, but results were quite good. It is suggested that captains have some occupant of each tent designated daily (tent "orderly," he is usually called) to be responsible for its condition and the cleanliness of the adjacent grounds. Uniform regulations should also be prescribed for the arrangement of tents, furniture, bedding, etc. The Battery made its usual record at inspection, and was highly complimented by Colonel Langdon, as it deserved to be. The Cavalry also made a remarkably fine appearance, pleasant to witness.

The three bands sustain well their high reputation. Music at ceremonies, either when consolidated or otherwise, was invariably pleasing, and that offered at evening concerts at the various headquarters was always of a high order and much appreciated.

I regret that the time seems to have arrived for the disbandment of Company D, Second Regiment, which appeared in camp with an average attendance of only eighteen officers and men out of an aggregate of thirty-seven, and which presented itself for inspection with but one lieutenant, one sergeant, three corporals, and one private, — six, all told, out of an aggregate for duty that morning of thirteen. While those present were prepared almost faultlessly, and although the *material* of which the company is composed is of the very best, yet so long has the organization been in a state of probation without ever coming up

to the mark, that there seems little reason longer to expect it, and I therefore recommend disbandment. Every dollar of the military appropriation is precious and there is none to spare on any organization for quarters or other purposes where good returns are not continuously evident.

Signaling was conducted as heretofore by the Exeter detachment of Company D, First Infantry, with the usual credit.

Camp was struck at 1 o'clock P. M., on Friday, the 20th, in the usual perfect manner. Property was immediately thereafter removed to the arsenal or cook-houses to be stored, following which brigade-line was formed and the march taken up by the Infantry for the afternoon trains home, and by the Artillery and Cavalry overland, as they came. There was universal satisfaction at the aggregate of results, the tour was pronounced one of the very best in the history of the Brigade, the record and memory of which will compensate all for the painstaking effort put forth to make it such a success.

Credit is specially due Colonel Dow, Assistant Adjutant-General, for so successfully mastering his new duties, also to Major Faxon and Captains Leavitt and Chase for the marked ability shown in the performance of their respective duties. My acknowledgments are due equally to all others upon the Brigade staff, as well as throughout the entire force, for uniform courtesies, which will always make the memory of service in the New Hampshire National Guard extremely pleasant to me.

I have the honor to be, very respectfully,

Your obedient servant,

ELBERT WHEELER,

Inspector-General.

STATE OF NEW HAMPSHIRE,
INSPECTOR-GENERAL'S OFFICE,
NASHUA, July 7, 1890.

GEN. A. D. AYLING,

Adjutant-General, Concord, N. H. :

SIR, — In conformity with General Orders No. 1, A. G. O., dated Concord, February 1, 1890, I have the honor to report completion of the annual inspection of the New Hampshire National Guard, with results as hereinafter indicated.

Major Albert N. Dow, Assistant Inspector-General, promptly reported for duty, as ordered, and was present at a greater part of the inspections, and when called upon, rendered most valuable assistance and service.

Results were in the main satisfactory. Many organizations gained little but commendation ; a few called for generous criticism. Many showed progress in intelligence and work ; several are upon questionable futures. The elements of success are clearly recognized by officers and men of numerous companies ; others have little or no conception of them. A large majority unmistakably seek to meet the requirements of the present day's standard of efficiency ; a few are content to exist in the atmosphere of the past. Many companies perform an amount of work, continuous, intelligent, and faithful, which is simply surprising ; those showing poverty of results are either more interested in other than military matters, or lack the energy to perform known duties.

In conformity with your instructions, Companies E and K, Third Infantry (Plymouth and Wolfeborough), were not visited, as their disbandment had been decided upon. These are the only changes of organizations during the year.

Armories are as heretofore. Company B, First Infantry (Manchester), Company C of the Second (Nashua), and Company C of the Third (Concord), are still without ade-

quate accommodations. The latter two are soon expecting them, however. The Nashua companies will soon move into new quarters in the Armory Association building, now being built by friends of "Le Militaire" especially for them. It is arranged with ample room for three companies of infantry, a machine-gun detachment, and a band, with drill-shed in the rear, rifle-range, storerooms, kitchen, etc., in the basement. Built of field rubble-stone with brick trimmings, all in appropriate design and of ample proportions, it will prove of great benefit to the Nashua organizations. If the State is not to provide such buildings in the larger towns and cities, the above plan is commended to such of their public-spirited citizens as are able to assist, that they may "go and do likewise."

Company A, Cavalry, is also planning to build a new armory, specially adapted for its needs, which speaks well for its present condition, and promises even better results in the future.

The Band of the First Infantry has secured new quarters since its reorganization, consisting of parlor, practice-room, and storeroom, finely arranged and furnished, which speaks well for its spirit and augurs well for its future. Its attendance at inspection was impaired by an imperative engagement in a distant State, made previous to announcement of dates of inspection. Those attending, however, gave ample evidence of the purpose of the entire organization to do its whole duty.

The bands of the other regiments also made exceedingly creditable appearances, sustaining well the credit accorded them in the past. The State may well be congratulated on possessing three such superior musical organizations.

The numerical strength of the Brigade at date of inspection is shown below, also the percentage of attendance :

TABLE OF STRENGTH AND ATTENDANCE.

STRENGTH.	1890.			1889.		
	Officers.	Men.	Aggregate.	Officers.	Men.	Aggregate.
Brigade Commander and Staff.....	10	5	15	8	4	12
Artillery.....	4	68	72	4	68	72
Cavalry.....	3	53	56	3	55	58
Infantry.....	87	914	1,001	97	1,013	1,110
Total force at date of inspection.....	104	1,040	1,144	112	1,140	1,252

PERCENTAGE OF ATTENDANCE.	1890.			1889		
	Officers.	Men.	Aggregate.	Officers.	Men.	Aggregate.
Brigade Commander and Staff.....	100	100	100	100	100	100
Artillery.....	100	100	100	100	97	97
Cavalry.....	100	94	96	100	91	91
First Regiment of Infantry.....	86	86	86	94	92	92
Second Regiment of Infantry.....	100	90	90	97	96	96
Third Regiment of Infantry.....	85	78	78	100	84	85
Aggregate percentage.....	92	86	86	96	90	91

It is to be remembered that the above table of strength does not include Companies E and K, Third Infantry, not yet disbanded. Assuming their aggregate to be the same as in 1889, the present strength of the Brigade would be 1,225, as compared with 1,252 a year ago, an average loss per company of one man each. The percentage of attendance, however, has fallen from 91 to 86, being particularly

poor in the Third Infantry, but partly for causes stated elsewhere. In other cases it is deemed to be due largely to the failure of captains to take special steps beforehand to gain the presence of men, a rule universal in the best organizations. Several companies show 100 per cent, as usual. Such commands rarely fail to demonstrate satisfactory results in all other directions.

In the examination of records I found several instances where captains had failed to comply with chapter 4, section 8, of the Militia Law, requiring them to make return to the selectmen and assessors annually, in the month of March, of the members of their organizations resident in their respective cities and towns. This in some instances was due to the erroneous idea that the law no longer required it, and in others was ascribed to carelessness. Members of the National Guard are exempt by law from jury duty, and it is by being so certified as belonging to the active militia that their names are stricken from the jury-list. The fact is, there is too little attention given to the careful reading of the militia law with a view to discovering one's duties, as well as too common a tendency to learn law, tactics, or other things by hearsay, or tradition, or observing how others do, rather than by personal study of the book. Again, there is too frequent reference to and conformity with unauthorized publications claiming to be "official," or in accordance with regulations and customs of the service, which are in many points misleading and therefore productive of erroneous ideas.

The percentage of attendance at the inspections of Companies G and F, Third Infantry, is made to appear low, due to the fact that several discharges which had been forwarded to General Headquarters for signature had not been returned previous to inspection, and consequently such men's names could not be dropped from the company rolls. The fact that such delays in obtaining the signatures necessary are always liable to occur, should teach captains not

to postpone such clearing-up of the enlistment book until the last moment.

In two or three instances the statement was made in defence for not reporting new enlistments to the Adjutant-General that they were "unable to procure blanks therefor." If this be true, then adjutants are recommended to more systematically keep their supply of all kinds complete.

It appears by the records of the Battery that more men are enlisted therein than the maximum allowed by law. This plainly indicates that service in this most excellent organization is desired by many men. So long as no expense for uniforms or pay accrues to the State therefrom, perhaps no particular objection need be made to it; but for the sake of complying fully with the law, it is suggested that enlistments cease until the maximum limit is reached, the privilege remaining, of course, to receive upon a waiting or recruit list such as desire to receive instruction and join when vacancies occur.

I am pleased to commend the historical record of the Battery, which is very carefully kept, and which will prove of increasing value as time passes. It would be well for other organizations to follow its example.

Doubtless several company commanders will be surprised at the lower percentage of attendance given them in the table of comparative standing for the encampment of 1889 than they figured it. It was made up on the basis of average attendance for the entire five days, which they will readily see is the only proper basis, and which must govern hereafter.

Rifle practice I do not attempt to report in detail, but the rating of organizations, as given by the Brigade Inspector of Rifle Practice, has been incorporated in the table of comparative standing, as heretofore. I may say, however, that several ranges have recently been opened, increased attention is being paid to it, and most excellent

results have been obtained in some instances, notably in the Keene battalion.

The ceremony of inspection was generally performed with credit, as the table will show. Company formations were good. Criticisms were in order more or less upon first sergeants for not prefixing "Sir" to their report of the result of the roll-call, which has been wrongly interpreted by some to include the necessity of stating, "The company is formed," a self-evident fact, of course, to the officer who superintends the formation.

Credit for calling the roll from memory is due the following named first sergeants : W. E. Lockett, Co. A, and J. E. Gallup, Co. E, both of the First Regiment, and Charles A. Poff, Co. C, F. O. Chellis, Co. D, and Frank H. Thompson of Co. I, all of the Second Regiment.

Property was found to be generally in good condition. Some few muskets need new ejector springs or hammer screws or firing pins ; most of the defects are found among these points. Some belt-plates show rough treatment. When others are purchased, I would recommend something more serviceable. A few old cartridge shells, or blank cartridges, were found in inspecting boxes.

Companies were usually drilled by card, as heretofore. Some were called upon for the "settings-up." Platoon movements were rarely asked for, as lack of space usually forbids. Criticisms and compliments were much the same as heretofore, more of the latter due to the First and Second Regiments than in years past, while in the Third there seemed necessity of using the former quite freely. It appears plain that heroic treatment must be adopted here and reorganization made, although somewhat of the trouble is clearly due to matters within the jurisdiction of company commanders. The approaching encampment will more clearly reveal what should be done in the way of improvement.

The table of comparative standing shows, as usual, the

relative strength or weakness of each organization. Officers free from criticism in the card-drills were as follows : 1st Lieut. C. S. Clifford, Co. A, 1st Lieut. Geo. E. Whitney, Co. C, Capt. W. W. Scott, Co. D, and 2d Lieut. John Fitzmaurice, Co. K, all of the First Infantry ; 1st Lieut. E. O. Upham and 2d Lieut. F. C. Foster, of Co. G, Capt. J. P. Wellman, 1st Lieut. Frank W. Chapman, and 2d Lieut. E. A. Shaw, of Co. H, and Capt. Homer S. White, of Co. K, all of the Second Infantry ; while in the Third, 2d Lieut. Hollis K. Smith, of Co. H, is the only one. It is certainly due Cos. G and H, of the Second Infantry (Keene), to say that, taking the entire inspection and drill into account, their appearance was superior in intelligence and finish to any that I have heretofore witnessed since I assumed the duties of the office in 1881. Other companies did most excellently well also, as the table will show, with sums total of results surprisingly creditable. The State has many organizations of which it may well be proud, all deserving of heartiest support.

One source of weakness frequently revealed was in the inability of non-commissioned officers to properly handle their men at squad drills. They were asked to drill them as if recruits, in the manual, by the numbers, salutes, facings, etc. It early became evident that few captains habitually require their non-commissioned officers to take charge of recruits and give them such instruction as they should receive before being allowed to enter the ranks. It is surprising, however, that non-commissioned officers are content to remain year after year no better informed on such matters than are the majority of privates in their companies. In the best commands it is a matter of pride on their part to so qualify as to show that they appreciate the honor of their positions and are worthy of them. Men should never be given warrants except upon evidence of superior merit, neither should they be permitted to retain

their chevrons unless they continue to keep fully posted upon all reasonable requirements.

In several companies it was noticed that musicians "fell out" without authority at the beginning of drill, and in others the captains requested the privilege of allowing them to do so, forgetting, evidently, that it was desirable for the inspector to witness the full performance of duty by every member of the company, each in his own sphere. They should, of course, be required to attend drills to an extent sufficient to teach them full conformity to the movements of file-closers.

There is still uncertainty in the minds of guides and file-closers as to executing the manual of arms. How this occurs is surprising, when the language of the tactics is so plain and explicit, and one can only conclude concerning such men that reference is not often made to the book to determine these duties.

The usual prize-drill was observed in Company C, Third Infantry (Concord), which resulted, after long contest, in the gaining by Corporal Alfred Frazier of the company medal for the best-drilled man in the manual of arms.

The manual of guard duty recently adopted (Kennon's) is evidently received with favor throughout the Brigade, and will certainly prove of great value and supply a long-felt want. It is suggested that captains see that all other works are now discarded, in order that no further occasion need arise for misunderstanding upon any points. Kennon's is so complete and explicit that little occasion need arise for reference to any other.

Various other suggestions which have been made in former years would be as pertinent and proper if now repeated, but their repetition is not needed to convince any one acquainted with the National Guard matters of various points where the system may be improved. Officers, and men in the service too, who are disposed to examine into their possible shortcomings are recommended to glance over

reports of past years in which more specific criticisms have been made, and which may serve to bring light on points not now altogether familiar.

More minute remarks upon each organization will be found in the usual inspection books, which are sent herewith.

My acknowledgments are due to officers and men throughout the Brigade for exceptionally uniform courtesies and kindness. My duties have been thereby made exceedingly pleasant.

I have the honor to be,

Very respectfully, your obedient servant,

ELBERT WHEELER,

Inspector-General.

TABULATED REPORT OF INSPECTIONS AND

ORGANIZATION.	Location.	Date of Inspection.	Present and Absent.		Present at Inspect'n		Absent from Inspect'n		Percentage of Attendance.			Records.	Target practice.
			Officers.	Men.	Officers.	Men.	Officers.	Men.	Inspect'n.	Exam p-ment.	Drill.		
BRIGADE. Field and staff	Concord	1890. June 18	10	5	10	5	..	..	100	95	..	excel't.	..
FIRST REGIMENT. Field, staff, and non-commis'd staff	Manchester	May 7	9	4	7	4	2	..	87	97	..	excel't.	poor..
Band.....	Manchester	May 8	..	23	..	17	..	6	74	100	..	..	..
Company A.....	Dover.....	May 15	3	40	3	38	..	2	95	67	50	excel't.	good..
" B.....	Manchester	May 8	2	35	2	34	..	1	97	67	50	excel't.	poor..
" C.....	Goffstown	May 6	2	39	2	19	..	20	51	86	68	good..	fair....
" D.....	Dover.....	May 15	3	36	2	32	1	4	87	59	60	good..	good..
" E.....	Manchester	May 8	3	36	3	36	..	..	100	92	69	excel't.	poor..
" F.....	Derry	May 7	3	40	2	32	1	8	79	77	48	good..	poor..
" H.....	Manchester	May 7	2	38	2	33	..	5	87	69	75	good..	poor..
" K.....	Manchester	May 7	2	49	2	48	..	1	98	85	65	good..	poor..
SECOND REGIMENT. Field, staff, and non-commis'd staff	Keene.....	May 28	9	5	9	5	..	..	100	86	..	excel't.	excel't.
Band.....	Nashua.....	May 16	..	22	..	22	..	..	100	100	..	..	..
Company C.....	Nashua.....	May 16	3	32	3	32	..	..	100	67	75	good..	good..
" D.....	Newport....	May 29	3	34	3	34	..	..	100	43	28	good..	poor..
" E.....	Rochester..	May 22	3	33	3	18	..	15	58	89	60	poor..	poor..
" F.....	Farmington	May 23	3	30	3	28	..	2	94	58	60	excel't.	excel't.
" G.....	Keene.....	May 28	3	34	3	34	..	..	100	66	70	excel't.	excel't.
" H.....	Keene.....	May 28	3	37	3	37	..	..	100	54	80	excel't.	excel't.
" I.....	Nashua.....	May 16	3	38	3	38	..	..	100	52	50	good..	excel't.
" K.....	Hillsboro'..	May 27	2	39	2	25	..	14	66	78	55	excel't.	poor..
THIRD REGIMENT. Field, staff, and non-commis'd staff	Concord	Apr. 24	9	4	7	3	2	1	77	100	..	excel't.	good..
Band.....	Concord	Apr. 24	..	24	..	24	..	..	100	100	..	..	..
Company A.....	New London	Apr. 30	3	35	2	25	1	10	71	65	36	excel't.	poor..
" C.....	Concord	Apr. 24	3	39	2	37	1	2	93	72	62	excel't.	fair....
" D.....	Pittsfield...	Apr. 23	3	40	3	33	..	7	84	57	50	fair....	poor..
" F.....	Bristol.....	May 1	2	44	2	27	..	17	63	54	30	excel't.	excel't.
" G.....	Lebanon....	Apr. 29	3	54	3	32	..	22	62	52	45	fair....	excel't.
" H.....	Franklin....	Apr. 30	3	30	3	29	..	1	97	57	40	excel't.	good..
FIRST BATTERY.....	Manchester	May 7	4	68	4	68	..	..	100	99	57	excel't.	poor..
CAVALRY, CO. A.....	Peterboro'..	May 27	3	53	3	51	..	2	96	100	60	excel't.	poor..

COMPARATIVE STANDING OF ORGANIZATIONS.

Uniforms.	Arms.	Equipments.	Military Bear- ing.	Guard Duty.	KNOWLEDGE OF DUTIES.										Credits, 1890.	Credits, 1889.	Credits, 1888.
					INSPECTION.			DRILL.									
					Officers.	Men.	Card.	Cap- tain.	Card.	First Lieut.	Card.	Second Lieut.	Officers' Average.	Men.			
excel't.	excel't.	excel't.	excel't.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	39 39 39
excel't.	excel't.	excel't.	excel't.	.....	excel't.	excel't.	.....	.....	.....	.....	.....	.....	.....	.....	46 48 47
excel't.	excel't.	excel't.	excel't.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33
excel't.	excel't.	excel't.	excel't.	good ..	excel't.	excel't.	4 excel't.	7 excel't.	8 excel't.	8 excel't.	excel't.	excel't.	62 63 62	62 63 62			
excel't.	excel't.	excel't.	excel't.	good ..	excel't.	excel't.	1 excel't.	.. vaca'y.	6 excel't.	excel't.	excel't.	60 54 59	60 54 59				
excel't.	excel't.	excel't.	good ..	good ..	excel't.	excel't.	.. vacan'y	1 excel't.	8 fair	good ..	fair ...	55 51 55	55 51 55				
excel't.	excel't.	excel't.	excel't.	fair	excel't.	excel't.	2 excel't.	6 fair	absent	good ..	good ..	57 55 45	57 55 45				
excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	.. excused	5 good ..	8 fair	fair	fair	62 64 65	62 64 65				
excel't.	good ..	good ..	good ..	fair	good ..	fair	7 fair	6 good ..	absent	fair	fair	46 51 41	46 51 41				
excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	1 excel't.	.. vaca'y.	7 excel't.	excel't.	excel't.	61 58 60	61 58 60				
excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	1 excel't.	.. vaca'y.	7 excel't.	excel't.	excel't.	63 67 64	63 67 64				
excel't.	excel't.	excel't.	excel't.	.....	excel't.	excel't.	.....	.....	.....	.....	.....	.....	50 48 49		
excel't.	excel't.	excel't.	excel't.	.....	.....	.....	.....	.....	.....	.....	.....	.....	36 36 36		
excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	5 good ...	8 good ..	4 good ...	good ..	good ..	63 51 57	63 51 57				
excel't.	excel't.	good ..	good ..	fair	good ..	good ..	6 excel't.	3 fair	8 fair	good ..	fair	47 57 ..	47 57 ..				
excel't.	excel't.	excel't.	excel't.	fair	good ..	excel't.	6 excel't.	4 excel't.	2 good ..	excel't.	excel't.	54 60 62	54 60 62				
excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	4 excel't.	2 excel't.	6 good ..	excel't.	excel't.	64 58 61	64 58 61				
excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	7 excel't.	3 excel't.	4 excel't.	excel't.	excel't.	67 70 65	67 70 65				
excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	8 excel't.	5 excel't.	6 excel't.	excel't.	excel't.	67 70 64	67 70 64				
excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	excel't.	6 excel't.	7 excel't.	4 excel't.	excel't.	excel't.	63 60 63	63 60 63				
excel't.	excel't.	excel't.	excel't.	fair	excel't.	excel't.	1 excel't.	.. vaca'y.	4 fair	good ..	good ..	55 61 58	55 61 58				
excel't.	excel't.	excel't.	excel't.	.....	excel't.	excel't.	.....	.....	.....	.....	.....	.....	48 50 50		
excel't.	excel't.	excel't.	excel't.	.....	.....	.....	.....	.....	.....	.....	.....	.....	36 36 36		
excel't.	excel't.	excel't.	excel't.	good ..	good ..	good ..	3 excel't.	2 good ..	absent	good ..	good ..	52 51 49	52 51 49				
excel't.	excel't.	excel't.	excel't.	good ..	good ..	good ..	2 good ...	absent	8 good ...	good ..	fair	58 61 58	58 61 58				
excel't.	good ..	good ..	excel't.	fair	good ..	good ..	1 good ...	8 poor...	6 fair	fair	good ..	48 52 51	48 52 51				
excel't.	excel't.	excel't.	fair	fair	excel't.	fair	7 good ...	3 good ..	.. vacan'y	good ..	fair	49 41 ..	49 41 ..			
excel't.	excel't.	excel't.	excel't.	fair	excel't.	good ..	2 excel't.	4 good ..	5 fair	good ..	good ..	52 53 58	52 53 58				
excel't.	excel't.	excel't.	excel't.	good ..	excel't.	excel't.	1 excel't.	2 good ..	7 excel't.	excel't.	excel't.	60 59 61	60 59 61				
excel't.	excel't.	excel't.	excel't.	*	excel't.	excel't.	.....	.....	.....	excel't.	excel't.	61 64 63	61 64 63		
excel't.	excel't.	excel't.	excel't.	*	excel't.	excel't.	.....	.....	.....	excel't.	good ..	61 63 55	61 63 55		

* Not examined.

REPORT OF MAJOR C. B. THROCKMORTON, SECOND ARTILLERY, U. S. A.

FORT WADSWORTH, N. Y. H.,
June 13, 1889.

ADJUTANT-GENERAL,

U. S. Army, Washington, D. C. :

GENERAL, — In obedience to paragraph 4, Special Orders No. 112, current series, from the Headquarters of the Army, and letter of instructions from your office dated May 16, 1889, I have the honor to make the following report of my observations of the National Guard of New Hampshire, in camp at Concord, N. H., from the 3d to the 7th of June :

I arrived at the camp-ground at 12 M., June 3, and found the First Brigade, New Hampshire National Guard, there in camp, under the command of Brig. Gen. J. N. Patterson, New Hampshire National Guard, consisting of the First, Second, and Third Regiments of Infantry, First Battery, New Hampshire National Guard, and a Troop of Cavalry, New Hampshire National Guard.

The camp-ground, owned by the State, situated about a mile east of Concord on quite an elevation, is well adapted to the purposes intended. Water has been introduced from the city water-works, and is of excellent quality. Hydrants have been placed in all the cook-houses, and at other convenient points. The stables are frame, those for the headquarters being large and convenient ; for the Cavalry are covered stalls, well arranged for the protection of the animals from the weather ; while the Battery has a large and

comfortable one near its park. All are well ventilated and in excellent condition.

The whole supply department is most admirably managed and administered, the Adjutant-General of the State giving his personal attention to every detail.

The commissary department is not at present in operation. The State pays each officer and man a specified sum for subsistence while on duty. Under this arrangement each organization employs a caterer and divides the expenses. I visited and inspected the messes; found the food plentiful, wholesome, and suitable. I questioned company officers in regard to their knowledge of the service ration, etc., and gave information as to quality, kind, and amount, whenever necessary. I made, with Brig. Gen. E. Wheeler, Inspector-General of the State, a careful inspection of each organization in the camp. I found the Second and First Regiments of Infantry in excellent condition. The Third was not so satisfactory, though several of its companies came fully up to the standard. I think the deficiency was caused by the fact that there has been quite a change within the year among the commissioned officers, several of the captains appearing for the first time with their companies.

One great fault I noticed was the inattention of the file-closers, or rather carelessness, many overlooking the grossest inattention among the men in their front during drills and parades, thus causing breaks in many formations and giving the regiment a ragged appearance. This was not confined to any company or regiment, but was general. I also noticed a disposition on the part of all to wait for the senior to act in all cases of courtesy or discipline. Thus officers in passing through company streets would go unnoticed, unless seen by the senior present. In but two companies of Infantry, one in the First Regiment, the other in the Second, and in the Battery, did any attention seem to be paid to officers except by individuals, though

all appeared to be anxious and willing to do, but had not been properly instructed. I met all of the regimental officers and spoke to them in regard to these matters, and endeavored to impress upon them the importance of giving their undivided attention in the performance of all military duties, and infusing it at all times in their subordinates. My remarks were well received, and, from the great interest shown by the numerous questions asked, I am satisfied it did good. When you take into consideration the fact that the companies are scattered throughout the State, and only come together at this camp as a regiment, their performances were highly creditable, and the improvement noted from day to day was wonderful.

I was present at all drills and was much pleased with the company drills ; though about thirty per cent were recruits, at the end of camp it would have been difficult to select them. The skirmish drills were generally very good. The interest displayed by officers and men was very gratifying.

The Battery was in excellent condition ; in general appearance and proficiency in its drills and maneuvers compared favorably with, if it did not excel, any Battery of the National Guard that I have seen. The officers and men take the greatest interest in everything pertaining to the Battery. They have four light twelve-pounder guns, with caissons and old-pattern army harness, all in excellent condition. The horses are hired for the occasion. When this is taken in consideration, some of their movements were above criticism.

The Cavalry Troop was in fine condition ; but as each man was supposed to own his horse, in their horsemanship and rapidity of movement they did not come up to my expectations. In appearance and general instruction they compared very favorably with the rest of the Brigade. The brigade commander, Brig. Gen. J. N. Patterson, was present at every drill, and never allowed a day to

pass without making a thorough inspection of the whole camp, and making himself perfectly familiar with all the needs of his command, as well as superintending their instruction.

It is to be regretted that so short a time is devoted to this annual encampment, as at the end of one week everything is running smoothly and the men begin to be benefited by the instruction ; camp is broken just as every hour has become really valuable. Could one more week be devoted to it, the great benefit derived would more than compensate for the necessary outlay.

I found the discipline much better than I expected, and the officers and men appeared to be anxious to make it as near perfection as possible.

Guard duty at first was very unsatisfactorily performed, but improved very much before the camp closed. The cause of this difference seemed to be from the fact that nearly every company commander had a different system, taken from some one of the many so-called official books in print on guard duty. I urged that all these books be discarded, and that all such duties be made to conform to the U. S. Army Regulations of 1889, and Upton's Infantry Tactics, which I have every reason to believe will be done.

The troops are clothed in a similar manner to the regular army. Clothing is furnished by the State, and appears to meet all the requirements of the service. It is issued to men made ; in consequence, many of them look as though their clothes had been thrown at them. If they could be cut and issued unmade, as is now done in the army, and a small amount allowed for the making, it would make a decided improvement in the appearance of the different commands ; as it is now, a man with a fourteen-inch neck dressed in a coat with a seventeen-inch neck does not make a very soldierly appearance.

Taken all in all, the military appearance, discipline, and instruction of the First Brigade, New Hampshire National

Guard, were highly creditable, and should be a source of pride to the State.

The attendance in camp was not so good as usual, but as the Brigade took part in the centennial in New York on the 30th of April, many of the members, having lost three or four days at that time, did not feel able to come, and many of the employers refused to allow their employes to do so, all of which, I think, is a sufficient excuse for the absentees.

Rifle target practice has not been as fully carried out as it should have been ; but under the present Inspector of Rifle Practice, I am of the opinion that great improvement will be noticed. Practice has been held on the range and in the armories. The Third Regiment has the best average, having eleven sharpshooters, eleven marksmen, eleven first class, seventeen second class, and twenty-three third class. The Second Regiment comes next, with six sharpshooters, nine marksmen, nine first class, twenty-four second class, and forty-four third class. The First Regiment, one second class and eight third class. This Regiment has great difficulty in obtaining a range. Several of the companies are from the city of Manchester, and the authorities absolutely refuse to allow target practice in the vicinity, — even go so far as to prohibit gallery practice in the armory. If these regiments were to encamp at Concord for two weeks, a part of the time could be devoted to target practice, as there is an excellent range near the state ground that the militia can use.

The police of the camp was excellent. The sinks are wooden buildings, situated in rear of the camp, and were inspected and properly disinfected each day.

I made an examination of the books and records and the manner of keeping them. All the company records were kept in accordance with the state law. I cannot allow the opportunity to pass without expressing my admiration of the manner in which the records of the Adjutant-General's

office of the First Brigade were kept. It has never been my fortune to see better books in the service.

In closing my remarks, I desire to express my thanks for the kindness and courtesy extended to me by all during the time of my presence within the limits of the State.

I am, General, very respectfully,

Your obedient servant,

C. B. THROCKMORTON,

Major 2d Artillery.

REPORT OF COL. LOOMIS L. LANGDON, FIRST ARTILLERY, U. S. A.

HEADQUARTERS FIRST ARTILLERY,
FORT HAMILTON, N. Y. H.,

June 23, 1890.

TO BRIG. GEN. J. C. BRECKENRIDGE,

Inspector-General U. S. Army, Washington, D. C. :

GENERAL, — Pursuant to paragraph 11, Special Orders No. 111, dated Headquarters of the Army, May 12, 1890, I visited the camp of the First Brigade, New Hampshire National Guard, at Concord, N. H., from the 14th to the 20th of June inclusive, and inspected the troops taking part in the encampment, and I have the honor, in compliance with the orders of the Honorable Secretary of War, to submit direct for your information the following report of my inspection :

This Brigade was inspected by me in September, 1884, and I have not seen it since that time. It gives me much pleasure to say, during the six years that have passed away since my last visit, the Brigade has made most satisfactory progress in its efficiency. The discipline of the troops, the bearing of the officers and men, the fit of the uniforms, and the general appearance of the camp and personnel, have all improved. Musketry practice is more frequently had than it was six years ago ; guard duty is very much better performed, and there is more attention paid now than there was then to the little courtesies that promote harmony in a military command, and which always characterize a respected and self-respecting soldiery. The proportion of young men to the old, among the officers and in

the rank and file, is greater now than formerly, and there is, consequently, an increase of individual snap and elasticity so marked as to attract the attention of any officer who has been acquainted with the Brigade but who has not seen it for several years. Formerly, strange as it may seem, little or nothing was done in the way of "setting-up." Now a portion of each drill, or at least the first quarter of every morning drill in camp, is set apart for practice in the "four exercises" of our Infantry Tactics, adapted from the field exercises of the English army, and judging from the effects in this instance, these four "extension motions," properly and persistently practiced, are all sufficient to give a soldier a perfectly military carriage.

The sanitary arrangements of the camp have been greatly improved of late years by the state authorities. It may be said of the policing of the camp by these troops, that never since I first saw this Brigade has there been anything left to be desired in this respect, and it is sufficient commendation to say of this year's encampment that its policing was up to its usual standard.

One of the most interesting features of the encampment was the noticeable earnestness with which all, officers and men alike, performed their work. From the hour they entered camp till the moment the tents were struck and the Brigade marched out, they were always seen actively engaged in their military duties; and this not in a half-hearted, listless, or perfunctory manner, but as if they meant business, — business that interested every man in the Brigade. Their main object was quite evident, namely, to learn all that could be learned in the one short week allowed for their concentration and instruction. That this week was profitably employed was evidenced by the marked contrast between the appearance of the organizations when they filed into camp on the morning of June 14, and the appearance of the same men in the well-drilled Brigade as it marched down the principal street of Concord to the railway station

on the afternoon of the 20th of June. The faces of the men had become bronzed by a week's exposure to the sun in outdoor life, their heads were erect, the shoulders thrown back, the step light and springy, and the alignments of the ranks carefully and easily maintained. The individual had been vastly improved, and the whole mass had become molded into a compact, homogeneous, and mobile Brigade.

ORGANIZATION.

The Brigade consists of one Brigadier-General and Brigade Staff; the First, Second, and Third Regiments of Infantry; Troop A, Cavalry, and the First Light Battery. There are eight companies in the First Regiment of Infantry, eight in the Second, and but six in the Third Regiment.

ATTENDANCE.

AVERAGE DAILY ATTENDANCE.

TROOPS.	Companies.	Present.		Absent.		Total present and absent.		
		Officers.	Men.	Officers.	Men.	Officers.	Men.	Total.
Brigadier-General and Staff.....	.....	10	5	.....	.....	10	5	15
First Regiment of Infantry.....	8	29	298	1	54	30	352	382
Second Regiment of Infantry.....	8	30	200	3	102	33	302	335
Third Regiment of Infantry.....	6	25	182	2	55	27	237	264
Troop A, Cavalry.....	1	3	55	.....	.....	3	55	58
First Light Battery.....	1	3	67	1	2	4	69	73
Total.....	24	100	807	7	213	107	1,020	1,127

Percentage : First Regiment, 85.52 ; Second Regiment, 68.33 ; Third Regiment, 74.62 ; Troop A, 100 ; Light Battery, 97.22 ; Brigade average, 80.47. The average daily sickness in the Brigade was two men, or a percentage of .0022.

UNIFORM.

The uniform throughout the Brigade is the same as that worn by the regular army of the United States. There is one exception to this in the summer helmets worn by the non-commissioned officers and privates. Neither the United States Army Regulations nor the War Department General Order No. 38 of 1890, amending the regulations, prescribe what shall be the color of the summer helmets worn by the enlisted men. Nevertheless, it is the "custom of service" to have the color of the men's helmets white, the same as that of the summer helmets worn by the officers. The officers' helmets are covered with white facing cloth, while those of the men are covered with unbleached linen, which the men whiten with pipe clay or some kindred material. In the New Hampshire Brigade the men's summer helmets are drab in color, and the contrast they make with the officers' white summer helmets is unpleasant to the eye. The uniforms are clean and well-preserved, and generally the equipments are in good order and all serviceable.

ARMS.

The Infantry is armed with the Springfield rifle, caliber .45, the Cavalry with the saber, and the Artillery with the obsolete 12-pounder Napoleon gun. Good care is taken of the arms, and they are all in condition for immediate service. The question is often asked: "Why does not the State procure for the Light Battery guns of the latest pattern?" The fact is, the State has no suitable artillery range, and until such a range is purchased the latest pattern guns, with their extraordinary range, cannot be safely fired with projectiles, and for firing salutes and for drill purposes the light 12-pounders now in possession of the Battery are preferable to any late pattern breech-loader. When an artillery range is bought and artillery practice

can be had, new guns will be asked for, and when received the Battery will be promptly instructed how to use them.

THE BRIGADE COMMANDER AND HIS STAFF.

The following is the roster of the Brigade Commander and his staff :

COMMANDER.

Brig. Gen. Joab N. Patterson.

COMMISSIONED STAFF.

Lieut. Col. Albert N. Dow, *Assistant Adjutant-General*.

Major Charles E. Faxon, *Assistant Inspector-General*.

Major Harry B. Cilley, *Inspector of Rifle Practice*.

Lieut. Col. Irving A. Watson, *Medical Director*.

Major Frank W. Rollins, *Judge Advocate*.

Capt. George R. Leavitt, *Quartermaster*.

Capt. Arthur H. Chase, *Commissary*.

Capt. Daniel H. Gienty, *Aid-de-camp*.

Capt. Frank L. Kimball, *Aid-de-camp*.

General Patterson, like his predecessor in command, General White, is a veteran of the war of the great Rebellion. His experience in actual warfare has made him strongly averse to anything in the faintest degree resembling "fuss and feathers" in the instruction of his Brigade, and it has impressed him, too, at the same time, with the paramount necessity for alacrity in the movement of troops. These ideas he has infused into the minds of his people, and the results are plainly apparent in the quick and spirited movements of his officers and men, individually and collectively, and in their prompt and unquestioning execution of orders.

In the work of raising the Brigade to the highest degree of efficiency, General Patterson is greatly assisted by his intelligent and industrious staff, the members of which bring to their aid in the administration of military affairs

the habits of concentration and application that have made them successful in business pursuits. They are loyal to him and faithful in the discharge of their several duties. There is among them no dawdling, contention, or discussion about trifles, but each attends closely to his own work, and this, with a strict adherence to the regulations, is productive of the greatest harmony throughout the Brigade.

The different organizations of the Brigade are commanded as follows: First Infantry, Col. G. M. L. Lane; Second Infantry, Col. Albert W. Metcalf; Third Infantry, Col. True Sanborn, Jr.; First Light Battery, Capt. S. S. Piper; Troop A, Cavalry, Capt. Erwin H. Smith. All of these officers are deeply interested in their commands and they give their personal attention to the instruction of their officers and men. Of course there are degrees of efficiency among these commanders, but every one of them is in love with his work and certainly was while in camp under my observation most enthusiastic in the performance of duty.

Gen. A. D. Ayling is the Adjutant-General of the State. In addition to the duties that pertain exclusively to his position as Adjutant-General, he performs those of the Quartermaster-General, Chief of Ordnance, Commissary-General, and Paymaster-General. Except during the one week of the annual encampment, General Ayling has charge of all the camp equipage of the Brigade, stored for the rest of the year on the camp-ground. He is also personally responsible for all the ordnance stores and property and the uniforms and blankets not actually in the hands of the troops. Just now he is fully occupied, with insufficient clerical assistance, in completing and arranging, so as to be easily accessible for reference, the records of the volunteers who fought in the great Rebellion. It seemed too much to expect of him, in addition to this work, to take charge of the accounts required by the Quartermaster, Commissary, Ordnance, and Paymaster's Departments.

He should be relieved of some of the duties foreign to his office, or else be paid a salary sufficient to enable him to employ a number of clerks adequate to his multifarious labors. This may be considered a matter to be settled by the state government. It is my duty, however, to express my opinion of this system of administration, and that opinion is, that the aggregating of the labors of the different bureaus in one office is not advisable. All this diversified work is wonderfully well done now, and it is not exaggerating to say it would be difficult to find an officer as capable of doing that work well as is General Ayling. Nevertheless, if the Brigade were suddenly called into service, the present system would hardly work. A better one should be perfected now, in time of peace, when it can be done deliberately, officers trained to the work of the staff departments, and provision made for expanding the present Brigade into ten or more brigades, and for clothing, feeding, and arming thousands of men, and transporting them, with all necessary stores, from their homes to a distant theater of war.

Gen. Elbert Wheeler is the Inspector-General of the State. This officer is a graduate of West Point. After receiving his commission he served with credit in the First U. S. Artillery, and then resigned to go into business in New Hampshire. His education at the military academy, the habits of discipline he acquired in the regular army, and his business training combine to fit him peculiarly for the responsible position he holds. He is fearless in his criticism of essentials and in his recommendations, and yet performs his delicate duties with a tact and kindness that leave no room for any feeling except a desire for improvement.

General Patterson, the commander of the Brigade, was in camp during the whole week. The same must be said of General Ayling and General Wheeler. These three officers were constantly and efficiently employed in the du-

ties appropriate to their positions. To these officers is more largely due the credit for the improvement, heretofore noticed, of the Brigade, and for its present condition, than to any other cause.

FEEDING THE TROOPS.

The troops are fed by caterers paid at a fixed rate per head, and the meals are served in large and comfortable tents readily protected from inclement weather. While this mode of providing food for the men would hardly be practicable in real campaigning, it is certainly the best for troops serving, as do these, but a few days in the field. It is very satisfactory to the captains and their men.

THE REVIEW.

The Acting Governor, David A. Taggart, visited the camp, accompanied by an escort, and was received by the assembled field and staff and paid the usual honor of a salute with cannon. On the 18th of June he reviewed the Brigade and spoke in complimentary terms of the bearing and marching of the troops. These encomiums were well deserved. I have never seen a review better conducted by any troops.

CRITICISMS.

Several of the captains were not sufficiently particular in requiring their men to appear in the proper uniform at drill. At some of the company drills a few of the men wore forage caps, when the whole command was supposed to be in helmets. It should not be necessary to tell the commanding officer of a company that he is responsible for the appearance of his men. He should give his orders and then remember if they are not executed it is his fault as well as the fault of those who disobey the orders he has been too weak to enforce.

As regards steadiness in ranks, there has been a great improvement over former years, but there is room still for improvement, and this can be effected only by the captains and file-closers. The latter are not placed in the rear of a company as ornaments, but are supposed to correct faults by speaking to delinquents in a tone to be effective without being so loud as to distract attention from the commands or instruction being given by the officer in charge of the company at the time.

There is too much crowding in ranks, — too much pressure towards the guide, and this is noticeable even when the men are at a halt ; in a great many cases the elbows overlap. With regard to alignments, it is true the tactics enjoin touching (not crowding) with the elbow (towards the guide) without opening the arms ; but the tactics also enjoin that the touch shall be a *light one towards* the guide, while resisting all pressure from the opposite side. Nothing so soon tires the men as this crowding, which can be easily remedied by the captains and file-closers. This defect was observable only at company drills, — marching in column of companies, when taking step from the guide in front, the men had a long, free step and no crowding was noticed.

It is to be regretted that several of the men indulged in "horse play" during the last two days of the encampment. This was allowed to proceed until it took the form of "bouncing" two or three favorite officers. This is the first time for years any such conduct has marred the otherwise fair record of the New Hampshire Brigade. It was particularly unfortunate that it occurred this year, at a time when the improvement of the Brigade in other respects has been so marked. Of course it will be said, and with truth, that this was only play and was not done with any feeling against the officers. This makes little difference as a matter of discipline. An officer who has been tossed in a blanket by his men is hardly in a position to exercise

any authority over them for their good or the good of the service.

During the visit of the Governor, a flag, said to be the flag of the State of New Hampshire, was kept flying from the same flag staff on which was hoisted the flag of the United States. The Army Regulations, from paragraph 442 to 484, prescribe, among other things, the salute to be given a Governor of a State, how official visits and courtesies are paid, and the rules governing the hoisting, displaying, and lowering of the national colors. No authority can be found therein for hoisting the state flag on the same staff from which the United States flag is flying, within a military command. In this instance, of course, the state flag was *below* the other. Should it become an established custom to hoist the federal and state flags together, if history repeats itself, legislation may sometime become necessary in the future to prevent some State other than New Hampshire from placing its flag *above* the national colors on the same staff.

The foot troops are not thoroughly instructed in the school of the company. It was explained to me by several captains that the cause of this is that there are many companies which have no armories, nor, indeed, any suitable place in which to drill. An armory or other drill room is an absolute necessity for a national guardsman whose only time for instruction during most of the year is in the evening after he has finished his work for the day.

RECOMMENDATIONS.

In several cities of New Hampshire, the United States government has erected large and solidly constructed public buildings for the use of the United States courts, the post-office and treasury departments. In each of these cities is one or more of the companies of the New Hampshire Brigade. In case of a riot or any general disturbance that may threaten to disturb the peace or destroy

the property of the community, these public buildings will not only be the first that should be securely guarded, but they will naturally serve as rallying points for the concentration of the civil and military forces. It would appear a wise measure on the part of the federal government to allow such of the basement and attic rooms as can be spared in these public buildings to be used, under clearly expressed conditions, by the local organizations of the National Guard from year to year until they can get armories built by the State. This Brigade needs encouragement until the languid interest of the people of the State can be stimulated into some favorable action in the way of providing suitable places for the companies in which to drill and store their property. If the general government will give this encouragement now, it will put new life into these troops, who are all voters, and who, in a few years, will be able so to influence the public opinion of their State as to get, through its Legislature, the appropriations required to build the much-needed armories.

THE BRIGADE AND THE GENERAL GOVERNMENT.

My visit was made very agreeable to me by the warm welcome and numerous courtesies I received from the warm-hearted officers of the Brigade, many of whom I had met six years ago during the two inspections I then made of the command. There is among the officers and men of the Brigade a strongly rooted feeling of loyalty to the federal government, which is too much a part of their daily lives to be talked much about as anything at all extraordinary. They have, at the same time, a strong attachment to their comrades of the regular army. Therefore each man of the Brigade seems to believe himself called upon to do something kind for the army officer who has the good fortune to represent in his camp the government of the United States. I wish to thank them all in this public manner for making my stay among them so

pleasant, and I desire specially to thank General Patterson, General Ayling, General Wheeler, and Colonel Dow, Assistant Adjutant-General, for many polite attentions, and for giving me facilities for doing readily and smoothly the work committed to my charge. I am also indebted to Major Harry B. Cilley, Inspector of Rifle Practice, and to Capt. Arthur H. Chase, Commissary, for many kindnesses.

I desire also to acknowledge the courtesies extended to me by the Rev. H. E. Coit, rector of St. Paul's school, and Dr. George Cook, both prominent citizens of Concord, and who, though not connected with the Brigade, contributed very much to the pleasure of my visit.

I am, General, very respectfully,

Your obedient servant,

LOOMIS L. LANGDON,
Colonel 1st Artillery, U. S. A.

REPORT OF INSPECTOR OF RIFLE PRACTICE.

OFFICE OF INSPECTOR OF RIFLE PRACTICE,
FIRST BRIGADE, NEW HAMPSHIRE NATIONAL GUARD,
CONCORD, January 7, 1890.

GEN. J. N. PATTERSON,

Commanding 1st Brigade, N. H. N. G., Concord, N. H. :

SIR,—In compliance with verbal orders received from you in person, I have the honor to present herewith my report on the condition and work performed by the several companies in the Brigade at rifle practice during the season of 1889.

In 1888, the Inspector-General, in his question to company commanders, asked the following :

“How long would it take you to get your company together in case of an emergency?”

The replies received were very satisfactory, and in making my inspection I concluded to try the experiment of giving short notices to companies. As a rule, captains seemed to fully understand what was aimed at, although in no case at the time of notification did I inform commanders the *exact* reason for such short notice. Another reason for these short notices was this. I was directed by you to have all my inspections made by the 10th day of November, on account of my intended absence from the State after November 20.

As a rule, the members of the force take a deep interest in the work, and to all appearances are putting in a very considerable amount of labor, some companies showing an amount of interest that is very creditable, while others are willing to let matters lag along and do nothing. My ob-

servations led to but one conclusion, viz. : Where the officers take no interest in this very important branch of the service, the men will do likewise ; but where the officer is willing and desirous of furthering the interest in his company, that company will be among the highest, as will appear by a study of the tabulated report annexed.

In the case of the Manchester battalion, it cannot be said that they are wholly without interest, although the indications are to that effect. Every year, according to the reports of my predecessors, the same excuse is given for not having done anything in the way of instruction in rifle practice. This state of things is entirely inexcusable, and it seems to me that if a little more interest in this department was shown at the headquarters of the First Regiment, there would be a range in the suburbs of Manchester creditable to the battalion and the city itself.

FIRST REGIMENT.

No inspection was made in Company B, Captain Shea, for the reason that on the date set by me the company could not obtain the use of city hall. This company has the hall one night in the week, provided it is not rented on the night they desire to have their drill (a very unsatisfactory arrangement). Company H, Captain Labreche, was notified in season for him to have everything in readiness on my arrival, but when I reached the armory I found no one present, and in fact the armory was closed. I saw the captain later in the evening, and he acknowledged receiving the notification of my intended visit, but did not seem to care when I informed him that I had been to the armory and could not enter.* Company E, Captain Wilson, has been unable to have gallery practice on account of the objection of the owners of the building in which the armory is located. This objection has been removed since the date of inspection. Company F, Captain Frye, until re-

* Captain Labreche has since been discharged.

cently has had no range, although the captain informed me some time in September that he had a range but that he did not intend to have anything done on the same till he received his quota of ammunition, which I sent him as soon as his requisition was received at headquarters. Notwithstanding the above, when I visited Derry I found that no shooting had been done this season, although the ammunition was sent him about two months before. I felt it my duty to condemn the range selected by this company, as it was unsafe, and I selected a new place on which three hundred yards could be secured. Company K, Captain O'Malley, practices regularly in the armory, but has not been on the range.

SECOND REGIMENT.

Company C, Captain Stevens, has been considerably hindered in the desire to practice, as it has no armory in which to secure the necessary preliminary instruction. Company I, Captain Parmenter, is much interested and shows what can be done if the attempt is made. This company has the best adapted land for a range of any company in this State. On this property four ranges of 800 and six or seven of 500 yards can be secured without much trouble. The range is perfectly level, with a high hill to form a natural butt. Company G, Captain Starkey, and Company H, Captain Wellman, are excellent in everything in this department. Company D, Captain Stowell, has held no practice this season, although it has a very good 800-yard range. The reason assigned for this neglect is that the first lieutenant, who has charge of the shooting, has been on the sick list for the larger part of the summer, while the other officers have been away most of the time. Company K, Captain Nichols, has no range. The captain informed me that they could not get one nearer than a mile from the armory, and he thought that that would be a little too far for the men to go very often just

for the pleasure of shooting. This company has done considerable gallery practice, and in my opinion if they could have the chance to visit the range, they would become very proficient.

THIRD REGIMENT.

Company A, Captain Reed, was visited, but for various reasons was not inspected. A "special report" of this non-inspection was sent to the commanding officer of the Third Regiment, who in turn transmitted all the correspondence between said company and myself to Brigade Headquarters for your opinion. The colonel requested me to give this company another chance, which I would have done if I had had time in which to do so, but it was impossible. Company D, Captain Hill, was in an unsatisfactory condition. Company F, Captain Coolidge, is another example of where there is a will there is a way. It has very much improved and should be given due credit for the same. Company K, Captain Horne, was not visited.

The condition of the rifles in the entire Brigade will come in the following order: Second, Third, and First Regiments, respectively. The rifles show that they have received very little attention in several companies, and that proper care has not been taken of them in the last named regiment. When I say proper care, I not only mean the exterior but more especially the *interior* of the barrel, and the working parts of the weapon as well. By means of a small reflector I was enabled to examine the condition of the larger part of the rifles in the Brigade, with the above result.

In 1885, when the Legislature enacted the law creating the department of rifle practice, a great oversight was made, in my opinion, in that no provision was made to pay officers and men when on inspection at this work. In consequence of this, I have been to some extent annoyed by remarks and actions of several officers in the Brigade when

on such inspections. I would make the following recommendation: That at the next session of the Legislature, a bill be introduced increasing the annual appropriation, and also making provision for the payment of the men when on inspection by the Inspector of Rifle Practice. If this should be done, it will be possible to make officers understand that they are the ones to obey fully as much as the men.

The order issued by the Adjutant-General in relation to making returns of rifle practice, as a general thing was well complied with. Company E, Third Regiment, for some unknown cause was a month late in making its report.

Every company in the force was visited by me, with the exception of Company K, Third Regiment, with the result enumerated above. I desire to make especial mention of the following officers, who have by their very painstaking and intelligent manner of instruction brought their companies to a very high standard in this department: Lieut. Benjamin M. Reynolds, Co. G, Third Regiment; Capt. J. P. Wellman, Co. H; Capt. Charles W. Starkey, Co. G; Capt. Charles H. Pitman, Co. F; and Capt. E. H. Parmenter, Co. I, all of the Second Regiment.

During the past target season there has been issued upon requisition through this department 30,000 rounds of ball ammunition.

I am indebted for courtesies to company officers who, with a few exceptions, rendered all possible assistance to me. My thanks are due to Gen. A. D. Ayling, Adjutant-General, who gave me much needed information before these inspections were made.

I am, sir, very respectfully,

Your obedient servant,

HARRY B. CILLEY,

Major and Inspector of Rifle Practice.

SHARPSHOOTERS.

Highest possible score, 300. Requirements for qualifications: 60 at 200 yards, 60 at 300 yards, 49 at 500 yards, 49 at 800 yards.

Insignia of this class of gold, with bar inscribed "Sharpshooter." Officers and men requalifying for two years, allowed a bar for each year, with date.

	SCORES.	
	1888.	1889
Colonel A. W. Metcalf, Second Regt.....	242	231
Sergeant E. M. Keyes, Co. G, Second Regt.....	236	237
Private C. H. Clark, Co. G, Second Regt.....	245	267
Corporal C. T. Colony, Co. G, Second Regt.....	219	241
Private George A. Quilty, Co. G, Second Regt.....	230	240
Lieutenant E. A. Shaw, Co. H, Second Regt.....	227	238
Major H. B. Cilley, I. R. P., First Brigade.....	227	257
Lieutenant A. M. Dodge, Q. M., Third Regt.....	227	225
Sergeant E. J. Davis, Co. E, Third Regt.....	232	...
Captain E. S. Downs, Co. G, Third Regt.....	236	224
Lieutenant G. A. Freeto, Co. G, Third Regt.....	235	230
Lieutenant B. M. Reynolds, Co. G, Third Regt.....	224	...
Sergeant E. H. Plummer, Co. G, Third Regt.....	232	224
Corporal A. W. Buckwell, Co. G, Third Regt.....	227	...
Sergeant A. W. Rollins, Co. H, Third Regt.....	235	...
Musician F. W. Clough, Co. H, Third Regt.....	227	227
Major F. O. Nims, Second Regt.....	...	232
Adjutant Sumner Nims, Second Regt.....	...	226
Captain C. H. Pitman, Co. F, Second Regt.....	...	224
Lieutenant A. Garland, Co. F, Second Regt.....	...	224
Lieutenant H. L. Bickford, Co. F, Second Regt.....	...	233
Sergeant G. F. Davis, Co. F, Second Regt.....	...	223
Private T. E. Butler, Co. F, Second Regt.....	...	223
Captain C. W. Starkey, Co. G, Second Regt.....	...	239
Lieutenant C. E. Joslin, Co. G, Second Regt.....	...	223
Sergeant F. C. Foster, Co. G, Second Regt.....	...	228
Sergeant J. C. Reed, Co. G, Second Regt.....	...	227
Corporal O. H. Holbrook, Co. G, Second Regt.....	...	222
Private H. R. Beal, Co. G, Second Regt.....	...	227
Private J. J. Colony, Co. G, Second Regt.....	...	220
Private F. P. Gaynor, Co. G, Second Regt.....	...	222
Private W. B. Hills, Co. G, Second Regt.....	...	229
Private H. W. Keyes, Co. G, Second Regt.....	...	237
Private B. S. Osgood, Co. G, Second Regt.....	...	224
Private E. W. Gustine, Co. G, Second Regt.....	...	221
Captain J. P. Wellman, Co. H, Second Regt.....	...	223
Lieutenant F. Chapman, Co. H, Second Regt.....	...	226
Sergeant F. E. Barrett, Co. H, Second Regt.....	...	223
Sergeant J. C. Faulkner, Co. H, Second Regt.....	...	230
Corporal T. A. Smith, Co. H, Second Regt.....	...	219
Private F. N. Barker, Co. H, Second Regt.....	...	225
Private P. F. Babbidge, Co. H, Second Regt.....	...	223
Private A. O. Dexter, Co. H, Second Regt.....	...	224
Private H. S. Foster, Co. H, Second Regt.....	...	222
Private A. W. Green, Co. H, Second Regt.....	...	223
Private W. C. Howes, Co. H, Second Regt.....	...	221
Private J. M. Hovey, Co. H, Second Regt.....	...	220
Private J. F. Moore, Co. H, Second Regt.....	...	224
Private J. H. Plum, Co. H, Second Regt.....	...	236
Private C. H. Tenney, Co. H, Second Regt.....	...	223
Private G. Taintor, Co. H, Second Regt.....	...	243
Private W. E. Wright, Co. H, Second Regt.....	...	235
Lieutenant W. H. Goodspeed, Co. I, Second Regt.....	...	223
Sergeant F. H. Thompson, Co. I, Second Regt.....	...	237
Corporal M. H. Degnan, Co. I, Second Regt.....	...	236

SHARPSHOOTERS. — *Continued.*

	SCORES.	
	1888.	1889.
Private H. P. Valcour, Co. I, Second Regt.....	...	230
Captain C. W. Coolidge, Co. F, Third Regt.....	...	223
Sergeant E. M. Drake, Co. F, Third Regt.....	...	223
Corporal L. S. Gray, Co. F, Third Regt.....	...	222
Corporal F. T. Davis, Co. F, Third Regt.....	...	220
Private W. E. Crawford, Co. F, Third Regt.....	...	219
Private J. T. Ballou, Co. F, Third Regt.....	...	228
Corporal G. Poland, Co. G, Third Regt.....	...	225
Corporal F. Gomo, Co. H, Third Regt.....	...	228

MARKSMEN.

Highest possible score, 225. Requirements for qualifications, 60 at 200 yards, 60 at 300 yards, 49 at 500 yards. Insignia of this class of silver, with bar inscribed "Marksman." Officers and men requalifying for two years allowed a bar for each year, with date.

	SCORES.	
	1888.	1889.
Colonel A. W. Metcalf, Second Regt.....	183	181
Private H. W. Keyes, Co. G, Second Regt.....	171	171
Captain C. W. Starkey, Co. G, Second Regt.....	180	182
Sergeant C. E. Joslin, Co. G, Second Regt.....	178	172
Sergeant E. M. Keyes, Co. G, Second Regt.....	185	182
Private C. H. Clark, Co. G, Second Regt.....	187	199
Corporal C. T. Colony, Co. G, Second Regt.....	170	184
Private George A. Quilty, Co. G, Second Regt.....	179	182
Lieutenant E. A. Shaw, Co. H, Second Regt.....	172	183
Major H. B. Cilley, I. R. P., First Brigade.....	177	194
Lieutenant A. M. Dodge, Quartermaster, Third Regt.....	173	172
Sergeant E. J. Davis, Co. E, Third Regt.....	183	...
Captain E. S. Downs, Co. G, Third Regt.....	182	174
Lieutenant G. A. Freeto, Co. G, Third Regt.....	180	177
Lieutenant B. M. Reynolds, Co. G, Third Regt.....	175	...
Sergeant E. H. Plummer, Co. G, Third Regt.....	180	174
Corporal A. W. Buckwell, Co. G, Third Regt.....	171	...
Sergeant A. W. Rollins, Co. H, Third Regiment.....	175	...
Musician F. W. Clough, Co. H, Third Regt.....	175	175
Major F. O. Nims, Second Regt.....	...	176
Adjutant Sumner Nims, Second Regt.....	...	176
Captain C. H. Pitman, Co. F, Second Regt.....	...	174
Lieutenant A. Garland, Co. F, Second Regt.....	...	179
Lieutenant H. L. Bickford, Co. F, Second Regt.....	...	177
Sergeant G. F. Davis, Co. F, Second Regt.....	...	173
Private T. E. Butler, Co. F, Second Regt.....	...	174
Sergeant F. C. Foster, Co. G, Second Regt.....	...	176
Sergeant J. C. Read, Co. G, Second Regt.....	...	173
Corporal O. H. Holbrook, Co. G, Second Regt.....	...	171
Private J. J. Colony, Co. G, Second Regt.....	...	170
Private F. P. Gaynor, Co. G, Second Regt.....	...	171
Private W. B. Hills, Co. G, Second Regt.....	...	182
Private B. S. Osgood, Co. G, Second Regt.....	...	175
Private E. W. Gustine, Co. G, Second Regt.....	...	172
Captain J. P. Wellman, Co. H, Second Regt.....	...	181
Lieutenant F. C. Chapman, Co. H, Second Regt.....	...	178
Sergeant F. E. Barrett, Co. H, Second Regt.....	...	171
Sergeant J. C. Faulkner, Co. H, Second Regt.....	...	178
Corporal T. A. Smith, Co. H, Second Regt.....	...	170
Private F. N. Barker, Co. H, Second Regt.....	...	176
Private P. F. Babbidge, Co. H, Second Regt.....	...	170
Private A. O. Dexter, Co. H, Second Regt.....	...	174
Private H. S. Foster, Co. H, Second Regt.....	...	171
Private A. W. Green, Co. H, Second Regt.....	...	176
Private W. C. Howes, Co. H, Second Regt.....	...	175
Private J. M. Hovey, Co. H, Second Regt.....	...	171
Private J. F. Moore, Co. H, Second Regt.....	...	175
Private J. H. Plum, Co. H, Second Regt.....	...	186
Private C. H. Tenney, Co. H, Second Regt.....	...	174
Private G. Taintor, Co. H, Second Regt.....	...	187
Private W. E. Wright, Co. H, Second Regt.....	...	181
Lieutenant W. H. Goodspeed, Co. I, Second Regt.....	...	173
Lieutenant W. R. Seaman, Co. I, Second Regt.....	...	176
Sergeant F. H. Thompson, Co. I, Second Regt.....	...	178
Sergeant F. M. Kelley, Co. I, Second Regt.....	...	180
Corporal M. H. Degnan, Co. I, Second Regt.....	...	186

MARKSMEN. — *Continued.*

	SCORES.	
	1888.	1889.
Private H. P. Valcour, Co. I, Second Regt.....	180
Private H. R. Beal, Co. G, Second Regt.....	174
Captain C. W. Coolidge, Co. F, Third Regt.....	174
Sergeant E. M. Drake, Co. F, Third Regt.....	172
Corporal L. S. Gray, Co. F, Third Regt.....	171
Corporal F. T. Davis, Co. F, Third Regt.....	170
Private W. E. Crawford, Co. F, Third Regt.....	170
Private J. T. Ballou, Co. F, Third Regt.....	177
Corporal G. Poland, Co. G, Third Regt.....	174
Corporal F. Gomo, Co. H, Third Regt.....	176

MARKSMEN OF FIRST CLASS.

Highest possible score, 150. Requirements for qualification, 60 at 200 yards, 60 at 500 yards. Insignia of this class, — buttons, to be worn on the collar of coat.

	SCORES.		
	1887.	1888.	1889.
BRIGADE STAFF.			
Major H. B. Cilley, I. R. P.....	124	....	128
Sergeant Charles W. Lovejoy, Hospital Steward..	123
FIRST REGIMENT.			
Sergeant David Robinson, Co. D.....	121
SECOND REGIMENT.			
Colonel A. W. Metcalf.....	121	....	120
Major F. O. Nims	122
Adjutant S. Nims.	122
Surgeon G. W. Flagg	122
Lieutenant G. M. Nutter, Co. F.	124	....	...
Captain C. H. Pitman, Co. F.	120	...
Lieutenant A. Garland, Co. F.	126
Lieutenant H. L. Bickford, Co. F.	123
Sergeant G. F. Davis, Co. F.	121
Private T. E. Butler, Co. F.	121
Private H. C. Wentworth, Co. F.	120
Sergeant E. M. Keyes, Co. G.	124	....	121
Captain C. W. Starkey, Co. G.	123	127
Lieutenant C. E. Joslin, Co. G.	120	120
Private C. H. Clark, Co. G.	123	132
Corporal C. T. Colony, Co. G.	120	125
Private W. B. Hills, Co. G.	127	123
Private George Quilty, Co. G.	120	121
Sergeant F. C. Foster, Co. G.	124
Sergeant J. C. Reed, Co. G.	122
Corporal O. H. Holbrook, Co. G.	121
Private H. R. Beal, Co. G.	123
Private J. J. Colony, Co. G.	120
Private F. P. Gaynor, Co. G.	120
Private H. M. Keyes, Co. G.	120	120
Private B. S. Osgood, Co. G.	120
Private E. W. Gustine, Co. G.	121
Lieutenant E. A. Shaw, Co. H.	121	124
Captain J. P. Wellman, Co. H.	121
Lieutenant F. C. Chapman, Co. H.	121
Sergeant F. E. Barrett, Co. H.	120
Sergeant J. C. Faulkner, Co. H.	125
Corporal T. A. Smith, Co. H.	120
Private F. N. Barker, Co. H.	121
Private P. F. Babbidge, Co. H.	121
Private A. O. Dexter, Co. H.	120
Private H. S. Foster, Co. H.	122
Private A. W. Green, Co. H.	122
Private W. C. Howes, Co. H.	121
Private J. M. Hovey, Co. H.	121
Private J. F. Moore, Co. H.	122
Private J. H. Plum, Co. H.	122
Private C. H. Tenney, Co. H.	122
Private G. Taintor, Co. H.	127
Private W. E. Wright, Co. H.	121
Lieutenant W. H. Goodspeed, Co. I.	120
Lieutenant W. R. Seaman, Co. I.	122

MARKSMEN OF FIRST CLASS. — *Continued.*

	SCORES.		
	1887.	1888.	1889.
Sergeant F. H. Thompson, Co. I.....	120
Sergeant F. M. Kelley, Co. I.....	127
Corporal M. H. Degnan, Co. I.....	132
Private H. P. Valcour, Co. I.....	122
THIRD REGIMENT.			
Lieutenant and Quartermaster A. M. Dodge.....	120	....	120
Captain F. F. Hill, Co. D.....	124	...
Sergeant F. W. Wheeler, Co. D.....	125	...
Sergeant E. J. Davis, Co. E.....	124	....	...
Captain C. W. Coolidge, Co. F.....	123
Sergeant E. M. Drake, Co. F.....	120
Corporal L. S. Gray, Co. F.....	121
Corporal F. T. Davis, Co. F.....	121
Private W. E. Crawford, Co. F.....	120
Private J. T. Ballou, Co. F.....	124
Captain E. S. Downs, Co. G.....	122	121
Lieutenant G. A. Freeto, Co. G.....	122	126
Lieutenant B. M. Reynolds, Co. G.....	122	...
Sergeant E. H. Plummer, Co. G.....	125	120
Corporal G. Poland, Co. G.....	124	121
Corporal A. W. Buckwell, Co. G.....	120	...
Sergeant A. W. Rollins, Co. H.....	122	....	...
Musician F. W. Clough, Co. H.....	122	122
Corporal F. Gomo, Co. H.....	122

MARKSMEN OF SECOND CLASS.

Highest possible score, 75. Requirements for qualification, three scores aggregating 51 to 300 yards. Insignia of this class, — buttons with figure "2," to be worn on collar of coat.

	SCORES.		
	1887.	1888.	1889.
BRIGADE STAFF.			
Major H. B. Cilley, I. R. P.....	61	57	65
Sergeant C. W. Lovejoy, Hospital Steward.....	..	..	63
FIRST REGIMENT.			
Captain George H. Demerriitt, Co. A	52	..	..
Sergeant W. H. Foss, Co. A.....	55	..	..
Private F. H. Burns, Co. A.....	..	53	..
Captain L. S. Bidwell, Co. C.....	..	..	60
Corporal N. H. Roberts, Co. C.....	..	..	56
Private G. W. Kimball, Co. C.....	..	..	55
Private G. M. Taylor, Co. C.....	..	..	59
Corporal George W. Ham, Co. D.....	54	..	..
Sergeant David Robinson, Co. D.....	..	..	61
Sergeant N. E. Stiles, Co. D.....	..	..	57
Musician F. Tebbetts, Co. D.....	..	..	57
Private C. Hanson, Co. D.....	..	..	53
Private W. J. Drew, Co. D.....	..	..	54
SECOND REGIMENT.			
Colonel A. W. Metcalf.....	60	..	60
Major F. O. Nims.....	..	52	60
Adjutant Sumner Nims .....	..	51	60
Surgeon G. W. Flagg .....	..	..	61
Assistant Surgeon W. H. Nute.....	..	..	54
Commissary Sergeant, F. H. Weeks.....	..	..	53
Lieutenant A. D. Farley, Co. C.....	..	..	58
Private H. Long, Co. C.....	..	..	53
Lieutenant F. L. Chesley, Co. E.....	..	56	..
Lieutenant G. I. Berry, Co. E.....	..	54	..
Captain C. H. Pitman, Co. F.....	60	..	..
Corporal W. S. Hayes, Co. F.....	57	..	..
Corporal G. F. Davis, Co. F.....	53	..	60
Private H. E. Peabody, Co. F.....	..	53	..
Lieutenant A. Garland, Co. F.....	..	..	61
Lieutenant H. L. Bickford, Co. F.....	..	..	63
Private T. E. Butler, Co. F.....	..	..	60
Private H. C. Wentworth, Co. F.....	..	..	60
Captain C. W. Starkey, Co. G.....	58	63	62
Lieutenant C. E. Joslin, Co. G.....	56	60	60
Sergeant E. M. Keyes, Co. G.....	60	..	60
Corporal J. C. Read, Co. G.....	52	..	60
Private F. W. Walker, Co. G.....	54	..	..
Private B. H. Whitehouse, Co. G.....	53	..	..
Private W. J. Bass, Co. G.....	..	53	..
Private C. H. Clark, Co. G.....	..	63	66
Corporal C. T. Colony, Co. G.....	..	60	62
Corporal J. J. Colony, Co. G.....	..	57	60
Private H. W. Eastman, Co. G.....	..	51	..
Private F. B. Gaynor, Co. G.....	..	53	60
Private W. B. Hills, Co. G.....	..	66	62
Private N. J. McDonald, Co. G.....	..	51	..
Private F. F. Page, Co. G.....	..	52	..
Private George A. Quilty, Co. G.....	..	60	60
Private C. W. Shaw, Co. G.....	..	58	..

MARKSMEN OF SECOND CLASS.—*Continued.*

	SCORES.		
	1887.	1888.	1889.
Sergeant F. C. Foster, Co. G.....	62
Corporal O. H. Holbrook, Co. G.....	61
Private H. R. Beals, Co. G.....	62
Private E. W. Gustine, Co. G.....	61
Private H. W. Keyes, Co. G.....	54	60	60
Private W. L. Mason, Co. G.....	56
Private B. S. Osgood, Co. G.....	60
Captain J. P. Wellman, Co. H.....	..	54	60
Lieutenant E. A. Shaw, Co. H.....	..	61	61
Sergeant F. E. Barrett, Co. H.....	..	51	60
Sergeant F. C. Nims, Co. H.....	..	52	..
Private A. E. Bissell, Co. H.....	..	58	..
Corporal T. A. Smith, Co. H.....	..	54	60
Private W. E. Wright, Co. H.....	..	58	60
Private C. H. Tenney, Co. H.....	..	53	60
Lieutenant F. C. Chapman, Co. H.....	60
Sergeant A. W. Buckminster, Co. H.....	51
Sergeant J. C. Faulkner, Co. H.....	61
Corporal A. G. Isham, Co. H.....	52
Private F. N. Barker, Co. H.....	61
Private C. F. Barker, Co. H.....	57
Private P. F. Babbidge, Co. H.....	61
Private A. O. Dexter, Co. H.....	60
Private H. S. Foster, Co. H.....	60
Private A. W. Green, Co. H.....	60
Private G. Hirsch, Co. H.....	57
Private W. C. Howes, Co. H.....	61
Private J. M. Hovey, Co. H.....	61
Private H. A. King, Co. H.....	57
Private J. F. Moore, Co. H.....	61
Private C. Parker, Jr., Co. H.....	55
Private J. H. Plum, Co. H.....	61
Private G. Taintor, Co. H.....	62
Lieutenant W. H. Goodspeed, Co. I.....	60
Lieutenant W. R. Seaman, Co. I.....	62
Sergeant F. H. Thompson, Co. I.....	60
Sergeant F. M. Kelley, Co. I.....	60
Corporal M. H. Degnan, Co. I.....	63
Private D. T. Bliss, Co. I.....	55
Private H. P. Valcour, Co. I.....	62
THIRD REGIMENT.			
Lieutenant and Quartermaster A. M. Dodge.....	60	..	60
Lieutenant and Adjutant C. B. Randlett.....	54
Captain R. H. Rolfe, Co. C.....	54	55	..
Sergeant A. W. Stearns, Co. C.....	60	..	..
Corporal F. R. Roach, Co. C.....	52	..	..
Captain W. C. Trenoweth, Co. C.....	55
Captain F. F. Hill, Co. D.....	..	61	..
Lieutenant D. H. Merrill, Co. D.....	..	54	..
Sergeant F. W. Wheeler, Co. D.....	..	61	..
Private E. M. Locke, Co. D.....	..	55	..
Private A. T. Locke, Co. D.....	..	55	..
Private E. B. Drake, Co. D.....	..	54	..
Lieutenant H. S. Arris, Co. E.....	54	..	..
Sergeant E. J. Davis, Co. E.....	56	60	..
Sergeant C. V. Tompkinson, Co. E.....	53	..	..
Private J. R. Stevens, Co. E.....	52	..	..
Captain George H. Colby, Co. E.....	..	54	53
Corporal E. R. Mitchell, Co. E.....	..	53	..
Corporal B. G. Coburn, Co. E.....	..	54	51

MARKSMEN OF SECOND CLASS.—*Continued.*

	SCORES.		
	1887.	1888.	1889.
Private C. B. Berry, Co. E.....	..	54	..
Corporal L. T. P. Colby, Co. E.....	..	51	51
Private H. Rogers, Co. E.....	..	..	55
Sergeant M. W. Hazeltine, Co. E.....	..	..	57
Captain C. W. Coolidge, Co. F.....	..	..	62
Sergeant E. M. Drake, Co. F.....	..	..	60
Sergeant E. M. Welch, Co. F.....	..	..	59
Corporal L. S. Gray, Co. F.....	..	..	60
Corporal F. T. Davis, Co. F.....	..	..	61
Private W. E. Crawford, Co. F.....	..	..	60
Private J. T. Ballou, Co. F.....	..	..	63
Captain E. S. Downs, Co. G.....	55	62	61
Lieutenant G. A. Freeto, Co. G.....	56	62	65
Lieutenant B. F. Reynolds, Co. G.....	53	63	55
Corporal G. Poland, Co. G.....	51	64	61
Corporal A. W. Buckwell, Co. G.....	52	60	53
Sergeant E. H. Plummer, Co. G.....	..	65	60
Sergeant G. F. Randlett, Co. G.....	..	..	53
Private N. Rock, Jr., Co. G.....	..	..	53
Private C. Rich, Co. G.....	..	..	51
Private H. Thompson, Co. G.....	..	..	51
Corporal F. Gomo, Co. H.....	52	..	61
Sergeant A. W. Rollins, Co. H.....	61	..	..
Musician F. W. Clough, Co. H.....	..	60	61
Private J. W. Peterson, Co. H.....	..	55	..
Sergeant A. H. Fowler, Co. K.....	..	59	58
Sergeant H. E. Davis, Co. K.....	..	51	51
Sergeant E. L. Peaslee, Co. K.....	..	51	51
Private P. S. Marden, Co. K.....	..	..	58
Private W. O. Reynolds, Co. K.....	..	..	58
COMPANY A, CAVALRY.			
Captain E. H. Smith.....	58	..	..
Bugler F. H. Weston.....	52	..	..
Private C. E. Sweatt.....	51	..	..

MARKSMEN OF THIRD CLASS.

Highest possible score, 75. Requirements for qualification, three scores aggregating 51 at 200 yards. Insignia of this class, — buttons with figure "3," to be worn on collar of coat.

	SCORES.			
	1886.	1887.	1888.	1889.
BRIGADE STAFF.				
Bugler H. A. Brown	51	..	..	..
Major H. B. Cilley, I. R. P.	57	63	56	63
Sergeant C. W. Lovejoy, Hosp. Steward ..	..	..	..	60
Captain F. L. Kimball, A. D. C. ....	..	..	..	54
FIRST REGIMENT.				
Captain G. H. Demeritt, Co. A. ....	..	51	..	..
Sergeant W. H. Foss, Co. A. ....	..	53	..	56
Sergeant W. H. Tebbetts, Co. A. ....	..	51	..	..
Corporal James Smith, Co. A. ....	..	..	..	..
Corporal James Hathaway, Co. A. ....	..	..	..	..
Corporal Frank Keenan, Co. A. ....	..	..	..	52
Private Frank H. Burns, Co. A. ....	..	..	..	..
Lieutenant F. E. Rollins, Co. A. ....	..	..	..	52
Private L. Stewswald, Co. A. ....	..	..	..	54
Captain L. S. Bidwell, Co. C.	58	..	..	..
Sergeant E. P. Carr, Co. C.	66	54	..	..
Corporal C. B. Carr, Co. C.	64	..	..	..
Corporal B. W. Pattee, Co. C.	62	..	..	..
Corporal G. W. French, Co. C.	63	..	..	..
Musician O. L. Richardson, Co. C.	60	..	..	..
Private George W. Kimball, Co. C.	60	52	..	60
Private J. A. Richards, Co. C.	57	..	..	..
Private F. E. Willard, Co. C.	56	..	..	..
Corporal W. H. Roberts, Co. C. ....	..	..	51	56
Private H. D. Gould, Co. C. ....	..	..	54	..
Private G. W. Bennett, Co. C. ....	..	..	..	51
Private G. P. Bennett, Co. C. ....	..	..	..	54
Private E. L. Rose, Co. C. ....	..	..	..	53
Private G. M. Taylor, Co. C. ....	..	..	..	55
Captain Bion I. Brown, Co. D. ....	..	..	66	..
Corporal David Robinson, Co. D. ....	..	..	57	60
Corporal George W. Ham, Co. D. ....	..	60	..	..
Lieutenant C. F. Sawyer, Co. D. ....	..	..	..	54
Sergeant N. E. Stiles, Co. D. ....	..	..	..	56
Musician F. Tebbetts, Co. D. ....	..	..	..	54
Private T. Agnew, Co. D. ....	..	..	..	52
Private W. J. Drew, Co. D. ....	..	..	..	60
Private C. Hanson, Co. D. ....	..	..	..	54
Sergeant George D. Sanders, Co. E.	55	..	..	..
Corporal Wilbur W. Dickey, Co. E.	51	..	..	..
Private Louis Schwarz, Co. E.	52	..	..	..
Lieutenant W. J. Andros, Co. H.	54	..	..	..
Private Benjamin A. Goodrich, Co. H.	54	..	..	..
Private George W. Hough, Co. H.	52	..	..	..
SECOND REGIMENT.				
Colonel Albert W. Metcalf.	57	61	..	60
Major F. O. Nims. ....	..	..	54	62
Adjutant Sumner Nims. ....	..	..	54	62
Surgeon G. W. Flagg. ....	..	..	..	61
Commissary Sergeant F. H. Weeks. ....	..	..	..	54
Assistant Surgeon W. H. Nute. ....	..	..	..	58
Sergeant Charles D. Seaver, Co. C.	51	..	..	..

MARKSMEN OF THIRD CLASS.— *Continued.*

	SCORES.			
	1886.	1887.	1888.	1889.
Private W. E. Hutchins, Co. C.....	55	..	..	..
Private N. W. Dickerson, Co. C.....	52	..	..	..
Private G. E. Richardson, Co. C.....	..	51	..	..
Lieutenant A. D. Farley, Co. C.....	..	..	..	55
Sergeant W. J. Elliott, Co. C.....	..	..	..	51
Private Henry Long, Co. C.....	..	..	..	56
Private John Shea, Co. C.....	..	..	..	58
Captain Fred L. Chesley, Co. E.....	62	..	58	..
Lieutenant George I. Berry, Co. E.....	57	..	59	62
Private George H. Clark, Co. E.....	52	..	..	..
Corporal J. W. Cockery, Co. E.....	..	..	65	..
Private A. A. Chesley, Co. E.....	..	..	53	..
Private Fred B. Foss, Co. E.....	..	..	54	..
Private Carlos Pearl, Co. E.....	..	..	57	..
Private Ellsworth Pearl, Co. E.....	..	..	61	..
Captain C. H. Pitman, Co. F.....	53	52	60	57
Sergeant H. C. Leighton, Co. F.....	64	..	..	..
Sergeant C. E. Connor, Co. F.....	54	..	..	..
Corporal E. A. Seavey, Co. F.....	57	..	54	..
Lieutenant A. Garland, Co. F.....	55	..	..	65
Corporal G. S. Yeatton, Co. F.....	52	..	..	..
Private A. I. Davis, Co. F.....	53	..	..	..
Private G. F. Davis, Co. F.....	51	61	54	..
Corporal W. S. Hayes, Co. F.....	52	..	54	53
Private G. F. Hale, Co. F.....	55	..	..	..
Private H. P. Locke, Co. F.....	..	60	..	..
Private G. E. Moulton, Co. F.....	..	55	..	..
Private F. J. Hutchins, Co. F.....	..	..	52	..
Corporal C. E. Peabody, Co. F.....	..	..	52	53
Private F. J. Tebbetts, Co. F.....	..	..	57	..
Private H. C. Wentworth, Co. F.....	..	..	56	60
Private John Whitehouse, Co. F.....	..	..	57	61
Lieutenant H. L. Bickford, Co. F.....	..	..	..	60
Sergeant J. F. Avery, Co. F.....	..	..	..	53
Private T. E. Butler, Co. F.....	..	..	..	61
Private A. N. Davis, Co. F.....	..	..	..	53
Private J. H. Hersey, Co. F.....	..	..	..	53
Captain C. W. Starkey, Co. G.....	56	..	..	65
Lieutenant C. E. Joslin, Co. G.....	53	..	..	60
Sergeant F. E. Foster, Co. G.....	57	..	..	62
Sergeant E. M. Keyes, Co. G.....	64	62	..	61
Corporal J. C. Reed, Co. G.....	55	..	..	62
Private Whitehouse, Co. G.....	54	..	..	..
Private F. W. Walker, Co. G.....	..	53	..	..
Sergeant E. O. Upham, Co. G.....	..	..	54	..
Sergeant D. H. Dickinson, Co. G.....	..	..	52	..
Private W. J. Bass, Co. G.....	..	..	53	..
Private C. H. Clark, Co. G.....	..	..	63	66
Private C. T. Colony, Co. G.....	..	..	60	63
Private J. J. Colony, Co. G.....	..	..	59	60
Private H. W. Eastman, Co. G.....	..	..	59	..
Private F. B. Gaynor, Co. G.....	..	..	60	60
Private W. B. Hills, Co. G.....	..	..	61	61
Private E. A. Mitchell, Co. G.....	..	..	55	..
Private N. J. McDonald, Co. G.....	..	..	51	..
Private T. F. Page, Co. G.....	..	..	55	..
Private George Quilty, Co. G.....	..	..	60	61
Private C. W. Shaw, Co. G.....	..	..	60	..
Private E. F. Smith, Co. G.....	..	..	54	..
Private C. L. Seavey, Co. G.....	..	..	51	..
Corporal O. H. Holbrook, Co. G.....	..	..	..	60
Private H. R. Beals, Co. G.....	..	..	..	61
Private G. H. Butler, Co. G.....	..	..	..	57

MARKSMEN OF THIRD CLASS. — *Continued.*

	SCORES.			
	1886.	1887.	1888.	1889.
Private C. W. Buckminster, Co. G.....	54
Private E. W. Gustine, Co. G.....	60
Private H. M. Keyes, Co. G.....	52	..	..	60
Private G. F. Little, Co. G.....	51
Private W. L. Mason, Co. G.....	60
Private B. S. Osgood, Co. G.....	60
Private C. E. Tottingham, Co. G.....	53
Lieutenant E. A. Shaw, Co. H.....	..	54	..	63
Private W. Ruffle, Co. H.....	..	51	..	..
Private H. L. Kellogg, Co. H.....	..	53	..	..
Captain J. P. Wellman, Co. H.....	56	61
Lieutenant Frank Chapman, Co. H.....	51	61
Sergeant F. E. Barrett, Co. H.....	54	60
Sergeant F. C. Nims, Co. H.....	53	..
Corporal A. E. Lawrence, Co. H.....	54	..
Private A. E. Bissell, Co. H.....	61	53
Private A. O. Dexter, Co. H.....	56	60
Private A. G. Isham, Co. H.....	52	..
Corporal G. A. Maxham, Co. H.....	58	57
Corporal T. A. Smith, Co. H.....	60	60
Private G. W. Stoddard, Co. H.....	51	..
Private W. E. Wright, Co. H.....	56	61
Private C. H. Tenney, Co. H.....	51	62
Sergeant A. W. Buckminster, Co. H.....	51
Sergeant J. C. Faulkner, Co. H.....	64
Private F. N. Barker, Co. H.....	60
Private C. F. Barker, Co. H.....	52
Private A. W. Blanchard, Co. H.....	54
Private P. F. Babbidge, Co. H.....	60
Private F. B. Carpenter, Co. H.....	54
Private C. W. Emerson, Co. H.....	55
Private H. S. Foster, Co. H.....	62
Private A. W. Green, Co. H.....	62
Private G. Hirsch, Co. H.....	60
Private W. C. Howes, Co. H.....	60
Private J. M. Hovey, Co. H.....	60
Private H. A. King, Co. H.....	58
Private J. F. Moore, Co. H.....	61
Private Charles Parker, Jr., Co. H.....	54
Private J. H. Plum, Co. H.....	61
Private G. Taintor, Co. H.....	65
Private F. W. Wellington, Co. H.....	60
Corporal M. H. Degnan, Co. I.....	..	55	61	69
Sergeant F. H. Thompson, Co. I.....	52	60
Sergeant F. M. Kelley, Co. I.....	52	67
Lieutenant W. H. Goodspeed, Co. I.....	60
Lieutenant W. R. Seaman, Co. I.....	60
Sergeant J. H. Moran, Co. I.....	53
Private E. A. Allen, Co. I.....	56
Private D. T. Bliss, Co. I.....	53
Private P. H. Riley, Co. I.....	55
Private H. P. Valcour, Co. I.....	60
Private C. Wheeler, Co. I.....	53
Private F. J. Walton, Co. I.....	52
Sergeant Reuben Gregg, Co. K.....	53	..	..	..
Private T. M. Craig, Co. K.....	57	..	..	..
THIRD REGIMENT.				
Lieutenant and Q. M. A. M. Dodge.....	55	60	..	60
Q. M. Sergeant J. S. Matthews.....	52	..
Lieutenant and Adjutant C. B. Randlett	62

MARKSMEN OF THIRD CLASS.—*Continued.*

	SCORES.			
	1886.	1887.	1888.	1889.
Private James F. Hayes, Co. A.....	..	..	..	53
Private Charles F. Putney, Co. A.....	..	..	..	51
Captain W. C. Trenoweth, Co. C.....	63	..	..	..
Corporal Fred R. Roach, Co. C.....	55	..	..	..
Corporal F. W. Hurd, Co. C.....	..	..	57	..
Lieutenant H. B. Roby, Co. C.....	52	..	..	..
Private E. W. Dutton, Co. C.....	..	..	53	..
Private I. H. Smith, Co. C.....	..	..	..	56
Private R. G. Crompton, Co. C.....	..	..	..	54
Private S. F. Short, Co. C.....	..	..	..	53
Private A. Frazier, Co. C.....	..	..	..	51
Private W. H. Chick, Co. C.....	..	..	..	52
Captain F. F. Hill, Co. D.....	57	..	63	..
Sergeant Frank W. Brown, Co. D.....	55	..	..	..
Corporal Frank W. Wheeler, Co. D.....	55	..	64	..
Corporal E. C. Sanborn, Co. D.....	55	..	..	..
Private E. B. Drake, Co. D.....	58	..	..	..
Private D. D. Hardscord, Co. D.....	59	..	..	..
Private F. E. Newell, Co. D.....	56	..	..	..
Private A. T. Locke, Co. D.....	..	53	..	..
Lieutenant D. H. Merrill, Co. D.....	..	..	58	..
Corporal L. H. Harvey, Co. D.....	..	..	52	..
Private E. M. Locke, Co. D.....	..	..	61	..
Lieutenant H. S. Arris, Co. E.....	58	..	55	..
Sergeant E. J. Davis, Co. E.....	54	..	64	..
Sergeant C. V. Tompkinson, Co. E.....	53	..	..	..
Private J. R. Stevens, Co. E.....	..	56	56	..
Captain George H. Colby, Co. E.....	..	..	55	56
Sergeant W. C. Hobart, Co. E.....	..	..	54	..
Corporal F. E. Smith, Co. E.....	..	..	54	..
Corporal E. Fellows, Co. E.....	..	..	52	..
Corporal E. G. Coburn, Co. E.....	..	..	52	57
Corporal E. R. Mitchell, Co. E.....	..	..	52	..
Private C. B. Berry, Co. E.....	..	..	52	55
Corporal L. T. P. Colby, Co. E.....	..	..	51	59
Private A. E. Downing, Co. E.....	..	..	54	53
Private Harry Rogers, Co. E.....	..	..	51	54
Sergeant M. W. Hazeltine, Co. E.....	..	..	..	53
Captain C. W. Coolidge, Co. F.....	..	..	..	61
Sergeant E. M. Drake, Co. F.....	..	..	..	60
Sergeant E. M. Welch, Co. F.....	..	..	..	60
Sergeant E. W. Townes, Co. F.....	..	..	..	55
Sergeant R. N. Foster, Co. F.....	..	..	..	54
Corporal L. S. Gray, Co. F.....	..	..	..	61
Corporal F. T. Davis, Co. F.....	..	..	..	60
Private J. T. Ballou, Co. F.....	..	..	..	61
Private W. E. Crawford, Co. F.....	..	..	..	60
Private A. J. Gove, Co. F.....	..	..	..	57
Private F. S. Welch, Co. F.....	..	..	..	57
Private F. P. Kenney, Co. F.....	..	..	..	53
Private F. L. King, Co. F.....	..	..	..	53
Captain E. S. Downs, Co. G.....	..	54	60	60
Lieutenant G. A. Freeto, Co. G.....	..	60	57	61
Sergeant E. Plummer, Co. G.....	..	56	63	60
Sergeant G. F. Randlett, Co. G.....	..	55	54	53
Lieutenant B. M. Reynolds, Co. G.....	..	52	62	60
Corporal G. Poland, Co. G.....	..	56	58	60
Corporal P. B. Smith, Co. G.....	..	53	..	..
Corporal A. W. Buckwell, Co. G.....	..	60	56	60
Private F. Bell, Co. G.....	..	55	..	..
Private N. Rock, Jr., Co. G.....	..	..	..	58
Private C. Rich, Co. G.....	..	..	..	53
Private H. Thompson, Co. G.....	..	..	..	54

MARKSMEN OF THIRD CLASS.—*Continued.*

	SCORES.			
	1886.	1887.	1888.	1889.
Sergeant Albion W. Rollins, Co. H.....	61	..	..	61
Corporal Fred Gomo, Co. H.....	59	..	60	61
Sergeant S. C. Miller, Co. H.....	54	..	..	..
Private J. W. Peterson, Co. H.....	..	52	54	..
Private L. E. Bennett, Co. H.....	62	..
Musician F. W. Clough, Co. H.....	62	61
Private W. J. Moulton, Co. H.....	56	..
Private E. J. Jenkins, Co. H.....	60	..
Private J. E. Long, Co. H.....	52	..
Private Thomas Hill, Co. H.....	53	..
Sergeant J. D. Kirk, Co. H.....	52
Sergeant A. H. Fowler, Co. K.....	..	61	54	56
Sergeant H. E. Davis, Co. K.....	..	60	..	51
Sergeant E. L. Peaslee, Co. K.....	..	53	52	52
Private F. L. Ham, Co. K.....	..	53	..	..
Captain C. L. Horne, Co. K.....	52
Lieutenant D. W. Horne, Co. K.....	53
Private E. F. Brown, Co. K.....	53
Private F. P. Cate, Co. K.....	52
Private J. F. Edgerly, Co. K.....	51
Private P. S. Marden, Co. K.....	56
Private W. O. Reynolds, Co. K.....	53
Private Aldo A. Lovering, Co. K.....	53
Private H. E. Young, Co. K.....	51
TROOP A, CAVALRY.				
Captain E. H. Smith.....	56	56	..	..
Private C. E. Sweatt.....	52	54	..	..
Bugler F. H. Weston.....	..	54	..	..
Lieutenant C. H. Dutton.....	55	56
Private F. A. Wilson.....	57	58
Private Gilman Foote.....	54	..
Private A. J. Powers.....	57	52
FIRST LIGHT BATTERY.				
Lieutenant J. A. Barker.....	..	58	..	..
Private E. H. Smith.....	..	58	..	..
Private E. I. Patridge.....	..	55	..	..

RECAPITULATION.

	SCORES.			
	1886.	1887.	1888.	1889.
Sharpshooters.....	..	..	17	48
Marksmen.....	..	..	20	47
First Class Men.....	..	8	20	47
Second Class Men.....	..	37	42	67
Third Class Men.....	70	33	78	99
Total.....	70	78	177	308
Requalifications in all Classes.....	..	11	40	59

RETURN

OF THE

NEW HAMPSHIRE NATIONAL GUARD.

	Commissioned Officers.	Enlisted Men.	Aggregate.
Commander-in-Chief and Staff.....	11	.....	11
Brigade Commander and Staff.....	10	5	15
FIRST REGIMENT. — HEADQUARTERS, MANCHESTER.			
Field and Staff.....	9	4	13
Band.....	.....	23	23
Co. A, Dover.....	3	40	43
Co. B, Manchester.....	3	35	38
Co. C, Goffstown.....	3	38	41
Co. D, Dover.....	3	36	39
Co. E, Manchester.....	3	36	39
Co. F, Derry.....	3	40	43
Company H, Manchester.....	2	38	40
Co. K, Manchester.....	3	48	51
Strength of First Regiment.....	32	338	370

SECOND REGIMENT. — HEADQUARTERS, KEENE.

	Commissioned Officers.	Enlisted Men.	Aggregate.
Field and Staff.....	9	5	14
Band ..		24	24
Co. C, Nashua	3	32	35
Co. D, Newport.....	3	34	37
Co. E, Rochester.....	3	33	36
Co. F, Farmington.....	3	30	33
Co. G, Keene.....	3	34	37
Co. H, Keene.....	3	37	40
Co. I, Nashua.....	3	38	41
Co. K, Hillsborough	3	39	42
Strength of Second Regiment	33	306	339

THIRD REGIMENT. — HEADQUARTERS, CONCORD.

Field and Staff.....	9	4	13
Band		24	24
Co. A, New London.....	3	35	38
Co. C, Concord.....	3	39	42
Co. D, Pittsfield.....	3	40	43
Co. F, Bristol.....	3	43	46
Co. G, Lebanon	3	54	57
Co. H, Franklin Falls.....	3	30	33
Strength of Third Regiment	27	269	296

CAVALRY.

	Commissioned Officers.	Enlisted Men.	Aggregate.
Co. A, Peterborough.....	3	53	56
Strength of Cavalry.....	3	53	56

ARTILLERY.

First Battery, Manchester.....	4	68	72
Strength of Artillery.....	4	68	72

RECAPITULATION.

Commander-in-Chief and Staff.....	11	.....	11
Brigade Commander and Staff.....	10	5	15
Infantry.....	92	913	1,005
Cavalry.....	3	53	56
Artillery.....	4	68	72
Total.....	120	1,039	1,159

REGISTER

OF THE

NEW HAMPSHIRE NATIONAL GUARD.

HIS EXCELLENCY DAVID H. GOODELL, *Governor and Commander-in-Chief.*

INAUGURATED JUNE 6, 1889.

GENERAL STAFF.

NAME.	Rank.	Residence.	Date of Commission.
Augustus D. Ayling, Adj. Gen..	Maj. Gen.....	Concord	July 15, 1879
Elbert Wheeler, Insp. Gen.*....	Brig. Gen....	Nashua.....	June 20, 1889
Charles O. Hurlbut, Q. M. Gen..	Brig. Gen....	Lebanon	June 20, 1889
Sylvester Little, Com. Gen.....	Brig. Gen....	Antrim	June 23, 1889
Paul Lang, J. A. Gen.....	Brig. Gen....	Orford	June 20, 1889
John H. Cutler, Surg. Gen.....	Brig. Gen....	Peterborough..	June 20, 1889
Fred A. Palmer, Aid-de-Camp..	Colonel.....	Derry	June 20, 1889
Daniel F. Healy, " ..	Colonel.....	Manchester...	June 20, 1889
Stephen S. Jewett, " ..	Colonel.....	Laconia.....	June 20, 1889
Edward M. Gilman, " ..	Colonel.....	Nashua.....	June 20, 1889

* Reappointment.

FIRST BRIGADE.

NAME.	Rank.	Residence.	Date of Commission.
Joab N. Patterson.....	Brig. Gen....	Concord	May 15, 1889
Albert N. Dow, Assistant Adjutant-General.....	Lieut. Col. ..	Exeter	May 10, 1890
Charles E. Faxon, Assistant Inspector-General	Major	Nashua.....	May 29, 1890
Harry B. Cilley, Inspector Rifle Practice	Major	Concord	May 20, 1889
Irving A. Watson, Medical Director.....	Lieut. Col....	Concord	May 20, 1889
Frank W. Rollins, Judge Advocate.....	Major	Concord	May 20, 1889
George R. Leavitt, Quarterm'r.	Captain.....	Laconia.....	May 20, 1889
Arthur H. Chase, Commissary..	Captain.....	Concord	May 10, 1890
Daniel H. Gienty, Aid-de-Camp.	Captain.....	Concord	April 15, 1886
Frank L. Kimball, Aid-de-Camp	Captain.....	Nashua.....	May 28, 1889

FIRST REGIMENT.

FIELD AND STAFF.

George M. L. Lane.....	Colonel	Manchester....	Dec. 21, 1886
Richard M. Scammon.....	Lieut. Col....	Exeter.....	Dec. 21, 1886
Patrick A. Devine	Major	Manchester....	Mar. 11, 1886
Frank B. Perkins, Adjutant. ...	First Lieut..	Manchester....	Feb. 24, 1890
Thomas W. Wilkinson, Quar'm'r	First Lieut..	Dover.....	Jan. 27, 1890
Harry E. Parker, Paymaster....	Captain.	Manchester....	Mar. 3, 1890
J. Franklin Robinson, Surgeon.	Major	Manchester....	May 21, 1890
Luther F. McKinney, Chaplain.	Captain.....	Manchester....	Jan. 10, 1887

COMPANY A.

George H. Demeritt.....	Captain.....	Dover	Sept. 1, 1881
Charles S. Clifford	First Lieut..	Dover	May 16, 1887
Frank E. Rollins.....	Second Lieut	Dover	May 16, 1887

COMPANY B.

NAME.	Rank.	Residence.	Date of Commission.
Daniel F. Shea	Captain.....	Manchester....	Mar. 11, 1886
William Sullivan	First Lieut...	Manchester....	Aug. 30, 1890
Thomas J. Bresnahan.....	Second Lieut	Manchester....	Aug. 30, 1890

COMPANY C.

Peter W. Pattee.....	Captain.....	Goffstown.....	April 30, 1890
George E. Whitney.....	First Lieut...	Goffstown.....	Dec. 21, 1886
Frank A. Whipple.....	Second Lieut	Goffstown.....	Dec. 21, 1886

COMPANY D.

Walter W. Scott.....	Captain.....	Dover.....	May 29, 1889
Louis Goldschmidt	First Lieut...	Dover.....	Oct. 28, 1889
Charles F. Sawyer.....	Second Lieut	Dover..	May 29, 1889

COMPANY E.

Bartlett N. Wilson.....	Captain.....	Manchester....	April 13, 1887
Frank W. Tebbetts.....	First Lieut...	Manchester....	April 13, 1887
John B. Rogers.....	Second Lieut	Manchester....	May 18, 1888

COMPANY F.

Miner G. Frye.....	Captain.....	Derry Depot...	Dec. 15, 1887
Leighton H. McIntire.....	First Lieut...	Derry Depot...	Dec. 18, 1889
Otis T. Campbell....	Second Lieut	Derry Depot...	Dec. 18, 1889

COMPANY H.

Jérémie Soly.....	Captain.....	Manchester....	Dec. 16, 1889
Treffé Raiche.....	Second Lieut	Manchester....	Aug. 30, 1890

COMPANY K.

NAME.	Rank.	Residence.	Date of Commission.
Patrick H. O'Malley.....	Captain.....	Manchester....	Dec. 30, 1886
John Fitzmaurice.....	First Lieut..	Manchester....	May 13, 1890
Chris. J. Ward.....	Second Lieut	Manchester....	May 21, 1890

SECOND REGIMENT.

FIELD AND STAFF.

Albert W. Metcalf.....	Colonel.....	Keene.....	Aug. 1, 1889
Jason E. Tolles.....	Lieut. Col....	Nashua	Aug. 1, 1889
Francis O. Nims.....	Major	Keene	Aug. 1, 1889
Sumner Nims, Adjutant.	First Lieut..	Keene	Sept. 16, 1889
Eugene W. Emerson, Quart'm'r	First Lieut.	Farmington ..	Sept. 16, 1889
Charles A. Roby, Paymaster....	Captain.....	Nashua.....	Nov. 3, 1887
George W. Flagg, Surgeon.....	Major	Keene	May 10, 1886
William H. Nute, Asst. Surgeon	Captain.....	Farmington....	May 10, 1886
Henry B. Smith, Chaplain	Captain.....	Nashua.....	Sept. 16, 1889

COMPANY C.

Hiram S. Stevens.....	Captain.....	Nashua	Mar. 19, 1888
Arthur D. Farley.....	First Lieut..	Nashua.....	Mar. 19, 1888
William H. Livingston..	Second Lieut	Nashua.....	May 18, 1888

COMPANY E.

G. Ira Berry.....	Captain.....	Rochester	Mar. 25, 1890
Howard E. Grant.....	First Lieut..	Rochester.....	Mar. 25, 1890
Fred Hurd.....	Second Lieut	Rochester	Mar. 25, 1890

COMPANY F.

NAME.	Rank.	Residence.	Date of Commission.
Charles H. Pitman.....	Captain.....	Farmington....	Feb. 25, 1887
Albert Garland.....	First Lieut...	Farmington....	Jan. 10, 1888
Hosea L. Bickford.....	Second Lieut	Farmington....	May 18, 1888

COMPANY G.

Edwin O. Upham.....	Captain.....	Keene	July 24, 1890
Fred C. Foster.....	First Lieut...	Keene	July 24, 1890
John J. Colony	Second Lieut	Keene	July 24, 1890

COMPANY H.

Elbridge A. Shaw	Captain.....	Keene.....	Aug. 1, 1890
Fred E. Barrett	First Lieut...	Keene	Aug. 1, 1890
Albert W. Buckminster	Second Lieut	Keene.....	Aug. 1, 1890

COMPANY I.

Edwin H. Parmenter.....	Captain.....	Nashua.....	Sept. 1, 1889
Willis H. Goodspeed.....	First Lieut...	Nashua.....	May 23, 1887
William R. Seaman.. ..	Second Lieut	Nashua.....	May 23, 1887

COMPANY K.

Homer A. White.....	Captain.....	Hillsboro' Br..	Mar. 24, 1890
Willie F. Fruean.....	First Lieut...	Hillsboro' Br..	June 3, 1890
Reuben M. Gregg.....	Second Lieut	Hillsboro' Br..	Mar. 24, 1890

THIRD REGIMENT.

FIELD AND STAFF.

NAME.	Rank.	Residence.	Date of Commission.
True Sanborn, Jr	Colonel.....	Chichester.....	May 15, 1889
Nathan H. Randlett.....	Lieut. Col....	Lebanon.....	May 15, 1889
Clarence B. Randlett, Adjutant.	First Lieut..	Concord	May 22, 1889
Arthur M. Dodge, Quarterm'r...	First Lieut..	Tilton..	May 22, 1889
William Tutherly, Paymaster..	Captain.....	Claremont.....	May 22, 1889
Frank T. Moffett, Surgeon	Major	Littleton	May 22, 1889
Robert Burns, Asst. Surgeon....	Captain.....	Plymouth.....	May 22, 1889
James K. Ewer, Chaplain.....	Captain.....	Concord	May 22, 1889

COMPANY A.

Willard Reed.....	Captain.....	New London ..	May 15, 1889
Baxter Gay.	First Lieut..	New London ..	May 15, 1889
Frank P. Messer..	Second Lieut	New London ..	May 15, 1889

COMPANY C.

William C. Trenoweth	Captain.....	Concord	Sept. 16, 1889
Harley B. Roby	First Lieut..	Concord	Sept. 16, 1889
Thomas P. Davis	Second Lieut	Concord	May 9, 1889

COMPANY D.

Forest F. Hill.....	Captain.....	Pittsfield	July 3, 1888
Delta H. Merrill.....	Second Lieut	Pittsfield	July 3, 1888

COMPANY F.

Charles W. Coolidge.....	Captain.....	Bristol.	April 12, 1889
Orrin B. Ray	First Lieut..	Bristol	April 12, 1889
Leonard S. Gray	Second Lieut	Bristol	May 21, 1890

COMPANY G.

NAME.	Rank.	Residence.	Date of Commission.
Eugene S. Downs.....	Captain.....	Lebanon.	Oct. 10, 1888
George A. Freeto.....	First Lieut...	Lebanon.....	Jan. 23, 1889
Benjamin M. Reynolds.....	Second Lieut	Lebanon.....	Jan. 23, 1889

COMPANY H.

George N. Cheever.....	Captain.....	Franklin Falls.	July 1, 1879
Amos S. Ripley.....	First Lieut...	Franklin Falls.	May 1, 1886
Hollis K. Smith.....	Second Lieut	Franklin Falls.	May 1, 1886

CAVALRY.

COMPANY A.

Charles B. Davis.....	Captain.....	Peterborough..	Aug. 27, 1890
Charles H. Dutton.....	First Lieut...	Peterborough..	Aug. 27, 1890
Forrest G. Field.....	Second Lieut	Peterborough..	Aug. 27, 1890

ARTILLERY.

FIRST BATTERY.

Samuel S. Piper.....	Captain.....	Manchester....	May 1, 1876
Edward H. Currier	First Lieut...	Manchester	April 6, 1882
Silas R. Wallace.....	First Lieut...	Manchester	Mar. 27, 1886
John A. Barker	Second Lieut	Manchester	Mar. 27, 1886

RESIGNATIONS AND DISCHARGES OF COMMISSIONED OFFICERS.

GOVERNOR'S STAFF.

NAME.	Rank and Organization.	Date of Commission.	Date of Discharge.	Remarks.
Elbert Wheeler.....	Brig. Gen. and Insp. Gen....	June 29, 1887	June 6, 1889	Term expired.
Howard L. Porter.....	Brig. Gen. and Q. M. Gen....	June 29, 1887	June 6, 1889	Term expired.
Albert S. Twitchell	Brig. Gen. and Com. Gen....	June 29, 1887	June 6, 1889	Term expired.
Josiah G. Bellows.....	Brig. Gen. and J. A. Gen....	June 29, 1887	June 6, 1889	Term expired.
Arthur L. Emerson	Brig. Gen. and Sur. Gen.....	June 29, 1887	June 6, 1889	Term expired.
Oscar G. Barron.....	Colonel and Aid-de-Camp	June 29, 1887	June 6, 1889	Term expired.
William E. Spalding....	Colonel and Aid-de-Camp	June 29, 1887	June 6, 1889	Term expired.
Christopher H. Wells...	Colonel and Aid-de-Camp	June 29, 1887	June 6, 1889	Term expired.
Seth M. Richards.....	Colonel and Aid-de-Camp	June 29, 1887	June 6, 1889	Term expired.

BRIGADE STAFF.

George W. Gould.....	Lieut. Col. and A. A. G.....	May 28, 1884	May 12, 1890	Resigned.
John Gannon, Jr.....	Captain and Commissary.	May 16, 1887	May 5, 1890	Resigned.

FIRST REGIMENT.

NAME.	Rank and Organization.	Date of Commission	Date of Discharge.	Remarks.
Alfred F. Eaton.....	1st Lieut. and Adjutant.....	July 19, 1887	Jan. 21, 1890	Resigned.
William G. Mason.....	1st Lieut. and Quarterm'r..	May 11, 1885	Oct. 17, 1889	Resigned.
William M. Parsons.....	Major and Surgeon	Mar. 17, 1884	May 21, 1890	Resigned.
James Sullivan	Captain and Asst. Surgeon	Mar. 17, 1884	Jan. 27, 1890	Resigned.
Hervey M. Bennett.....	Captain and Paymaster...	Aug. 12, 1884	Feb. 26, 1890	Resigned.
John F. Reardon	1st Lieut. Co. B.	May 28, 1888	Apr. 15, 1890	Resigned.
Leslie S. Bidwell	Captain Co. C..	Mar. 16, 1885	Apr. 2, 1890	Resigned.
John E. Webster	1st Lieut. Co. F	Nov. 8, 1884	Nov. 21, 1889	Expiration of term.
Michel Labrèche	Captain Co. H..	Oct. 11, 1887	Nov. 11, 1889	Resigned.
Frank H. Lussier	2d Lieut. Co. II	May 18, 1888	Aug. 9, 1890	Resigned.
Thomas H. Kendrigan..	1st Lieut. Co. K	Aug. 13, 1887	Mar. 8, 1890	Resigned.

SECOND REGIMENT.

Elbridge J. Copp	Colonel	June 25, 1884	Aug. 1, 1889	Expiration of term.
Francis O. Nims.....	Captain Co. G.	July 24, 1884	Aug. 1, 1889	Promoted to Major.
Charles E. Faxon	1st Lieut. and Adjutant.....	Apr. 14, 1887	Aug. 10, 1889	Resigned.
George P. Kimball	1st Lieut. and Quarterm'r..	Aug. 1, 1884	Aug. 22, 1889	Resigned.
George W. Grover.	Captain and Chaplain....	July 1, 1884	Aug. 10, 1889	Resigned.
Ira Stowell.....	Captain Co. D..	Jan. 5, 1888	Dec. 16, 1889	Resigned.
William H. Nourse.....	1st Lieut. Co. D	Feb. 26, 1890	Sept. 12, 1890	Co. disbanded.
Alexander P. Brezell ...	2d Lieut. Co. D	Feb. 26, 1890	Sept. 12, 1890	Co. disbanded.
Isaac D. Piercy.....	Captain Co. E..	July 25, 1884	Aug. 23, 1889	Expiration of term.

SECOND REGIMENT. — *Continued.*

NAME.	Rank and Organization.	Date of Commission	Date of Discharge.	Remarks.
Fred L. Chesley.....	Captain Co. E..	Aug. 23, 1889	Mar. 19, 1890	Resigned.
Charles W. Starkey	Captain Co. G..	Aug. 2, 1889	July 16, 1890	Resigned.
Charles E. Joslin.....	2d Lieut. Co. G	Aug. 2, 1889	Feb. 26, 1890	Resigned.
Jerry P. Wellman.....	Captain Co. H..	Aug. 1, 1885	Aug. 1, 1890	Expi- ration of term.
Frank Chapman.....	1st Lieut. Co. H	Aug. 1, 1885	Aug. 1, 1890	Expi- ration of term.
Edwin H. Parmenter ...	Captain Co. I..	Sept. 1, 1884	Sept. 1, 1889	Expi- ration of term.
Loren E. Nichols.....	Captain Co. K..	Feb. 28, 1889	Mar. 15, 1890	Resigned.
John W. Craine	1st Lieut. Co. K	Feb. 28, 1889	May 6, 1890	Resigned.

THIRD REGIMENT.

William A. Messer.....	Major.....	May 15, 1889	Oct. 15, 1890	Resigned.
Robert H. Rolfe.....	Captain Co. C..	Jan. 22, 1889	Sept. 16, 1889	Resigned.
Walter Langmaid.....	1st Lieut. Co. D	Oct. 5, 1885	Oct. 21, 1890	Expi- ration of term.
Erastus B. Dearborn....	1st Lieut. Co. E	May 6, 1886	May 3, 1890	Co. dis- banded.
Henry S. Arris.....	2d Lieut. Co. E.	May 6, 1886	May 3, 1890	Co. dis- banded.
Wesley Dicey.....	2d Lieut. Co. F.	Apr. 12, 1889	Apr. 5, 1890	Resigned.
Charles L. Horne.....	Captain Co. K..	May 17, 1889	June 7, 1890	Co. dis- banded.
Dana W. Horne.....	1st Lieut. Co. K	May 17, 1889	May 3, 1890	Co. dis- banded.
Herbert E. Davis.....	2d Lieut. Co. K	May 17, 1889	May 3, 1890	Co. dis- banded.

CAVALRY.

Ervin H. Smith.....	Captain Co. A..	May 3, 1883	Aug. 27, 1890	Resigned.
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COMMISSIONS ISSUED.

GOVERNOR'S STAFF.

NAME.	Rank and Organization.	Date of Commission
Elbert Wheeler.....	Brig. Gen. and Insp. Gen...	June 20, 1889
Charles O. Hurlbut.....	Brig. Gen. and Q. M. Gen...	June 20, 1889
Sylvester Little.....	Brig. Gen. and Com. Gen...	June 20, 1889
Paul Lang.....	Brig. Gen. and J. A. Gen...	June 20, 1889
John H. Cutler.....	Brig. Gen. and Surg. Gen...	June 20, 1889
Fred A. Palmer.....	Colonel and Aid-de-Camp...	June 20, 1889
Daniel F. Healy.....	Colonel and Aid-de-Camp...	June 20, 1889
Stephen S. Jewett.....	Colonel and Aid-de-Camp...	June 20, 1889
Edward M. Gilman.....	Colonel and Aid-de-Camp...	June 20, 1889

FIRST REGIMENT.

Frank B. Perkins.....	First Lieut. and Adjt.	Feb. 24, 1890
Thomas W. Wilkinson.....	First Lieut. and Q. M.....	Jan. 27, 1890
J. Franklin Robinson.....	Major and Surgeon.....	May 21, 1890
J. Franklin Robinson.....	Captain and Asst. Surgeon.	Jan. 27, 1890
Harry E. Parker.....	Captain and Paymaster....	Mar. 3, 1890
William Sullivan.....	First Lieutenant Co. B.....	Aug. 30, 1890
Thomas J. Bresnahan.....	Second Lieutenant Co. B...	Aug. 30, 1890
Peter W. Pattee.....	Captain Co. C.....	Apr. 30, 1890
Louis Goldschmidt.....	First Lieutenant Co. D.....	Oct. 28, 1889
Leighton H. McIntire.....	First Lieutenant Co. F.....	Dec. 18, 1889
Otis T. Campbell.....	Second Lieutenant Co. F...	Dec. 18, 1889
Jerémie H. Soly.....	Captain Co. H.....	Dec. 16, 1889
Treflé Raiche.....	Second Lieutenant Co. H...	Aug. 30, 1890
John Fitzmaurice.....	First Lieutenant Co. K.....	May 13, 1890
Chris. J. Ward.....	Second Lieutenant Co. K...	May 21, 1890

SECOND REGIMENT.

NAME.	Rank and Organization.	Date of Commission
Albert W. Metcalf.....	Colonel.....	Aug. 1, 1889
Jason E. Tolles.....	Lieutenant-Colonel.....	Aug. 1, 1889
Francis O. Nims.....	Major.....	Aug. 1, 1889
Sumner Nims.....	First Lieut. and Adjt.....	Sept. 16, 1889
Eugene W. Emerson.....	First Lieutenant and Q. M.....	Sept. 16, 1889
Henry B. Smith.....	Captain and Chaplain.....	Sept. 16, 1889
George A. Scribner.....	Captain Co. D.....	Feb. 26, 1890
William H. Nourse.....	First Lieutenant Co. D.....	Feb. 26, 1890
Alexander P. Brezell.....	Second Lieutenant Co. D.....	Feb. 26, 1890
Fred L. Chesley.....	Captain Co. E.....	Aug. 23, 1889
G. Ira Berry.....	Captain Co. E.....	Mar. 25, 1890
G. Ira Berry.....	First Lieutenant Co. E.....	Aug. 23, 1889
Howard E. Grant.....	First Lieutenant Co. E.....	Mar. 25, 1890
Howard E. Grant.....	Second Lieutenant Co. E.....	Aug. 23, 1889
Fred Hurd.....	Second Lieutenant Co. E.....	Mar. 25, 1890
Charles W. Starkey.....	Captain Co. G.....	Aug. 2, 1889
Edwin O. Upham.....	Captain Co. G.....	July 24, 1890
Edwin O. Upham.....	First Lieutenant Co. G.....	Aug. 2, 1889
Fred C. Foster.....	First Lieutenant Co. G.....	July 24, 1890
Charles E. Joslin.....	Second Lieutenant Co. G.....	Aug. 2, 1889
Fred C. Foster.....	Second Lieutenant Co. G.....	Mar. 24, 1890
John J. Colony.....	Second Lieutenant Co. G.....	July 24, 1890
Elbridge A. Shaw.....	Captain Co. H.....	Aug. 1, 1890
Fred E. Barrett.....	First Lieutenant Co. H.....	Aug. 1, 1890
Albert W. Buckminster.....	Second Lieutenant Co. H.....	Aug. 1, 1890
Edwin H. Parmenter.....	Captain Co. I.....	Sept. 1, 1889
Homer A. White.....	Captain Co. K.....	Mar. 24, 1890
Willie F. Fruean.....	First Lieutenant Co. K.....	June 3, 1890
Reuben M. Gregg.....	Second Lieutenant Co. K.....	Mar. 24, 1890

THIRD REGIMENT.

NAME.	Rank and Organization.	Date of Commission
William C. Trenoweth.....	Captain Co. C	Sept. 16, 1889
Harley B. Roby	First Lieutenant Co. C.....	Sept. 16, 1889
Leonard S. Gray.....	Second Lieutenant Co. F...	May 21, 1890

CAVALRY.

Charles B. Davis.....	Captain Co. A.....	Aug. 27, 1890
Charles H. Dutton	First Lieutenant Co. A.....	Aug. 27, 1890
Forrest G. Field.....	Second Lieutenant Co. A...	Aug. 27, 1890

ENLISTED MEN DROPPED FROM THE ROLLS AS DESERTERS.

FIRST REGIMENT.

Private George H. Frye.....Co. A	Private Arthur F. Applebee.....Co. A
Private George M. Taylor. ....Co. C	

SECOND REGIMENT.

Private Herbert O. French.....Co. I	Private Bert Raby.....Co. I
Private Eugene Edson. ....Co. I	Private Henry A. Hayden..... Co I

, R E P O R T

OF THE

STATE TREASURER

OF THE

STATE OF NEW HAMPSHIRE

FOR THE YEAR ENDING

MAY 31, 1890.

MANCHESTER:

JOHN B. CLARKE, PUBLIC PRINTER.

1890.

REPORT.

OFFICE OF STATE TREASURER,
CONCORD, June 1, 1890.

To the Honorable Senate and House of Representatives :

GENTLEMEN,—I have the honor to submit the following report, exhibiting the transactions of this department for the fiscal year ending May 31, 1890 :

ABSTRACT OF RECEIPTS AND DISBURSEMENTS.

RECEIPTS.

Cash on hand June 1, 1889 .	\$313,843.68
Total receipts during the year	1,365,426 39
	<hr/> \$1,679,270.07

DISBURSEMENTS.

Total disbursements during	
the year	\$1,477,208.76
Cash on hand June 1, 1890 .	202,061.31
	<hr/> \$1,679,270.07

DEBT.

Liabilities June 1, 1889 .	\$2,953.55
Assets June 1, 1889 .	321,234.06
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Net indebtedness	\$2,632,316.17

Liabilities June 1, 1890 . . .	\$2,691,019.45
Assets June 1, 1890 . . .	209,566.11
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Net indebtedness	\$2,481,453.34
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Reduction of debt during the year . . .	\$150,862.83

REVENUE AND EXPENSES.

The following statement exhibits the sources of the revenue and the nature of the expenses for the year 1889-90 :

REVENUE.

State tax	\$500,000.00
Railroad tax	110,627.81
Insurance tax	10,230.09
Interest on deposits	2,612.81
License fees (peddlers)	1,725.00
License fees (fertilizers)	850.00
Telegraph tax	2,570.94
Telephone tax	1,905.42
Charter fees	4,280 00
Fees (insurance department)	4,519.00
Chas. H. Sawyer refunds price 9 sets Carson's Phila. Cen- tennial furnished his per- sonal staff	90.00
Henry C. Farnum, Plainfield, refunds part of his salary as representative, by reason of absence	80.00
Sargent & Sullivan, rights prison land, chapter 107, Pamphlet Laws, 1889	1.00
	<hr/>
Total revenue	\$639,492.07

EXPENSES.

Ordinary expenses	\$261,185.09
Extraordinary expenses	60,973.85
Interest	166,470.30
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Total expenses	\$488,629.24
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Excess of revenue over expenses *	\$150,862.83

For convenience, expenses are divided into two classes, ordinary and extraordinary. Ordinary expenses include salaries and expenses whose payment is authorized by general laws, and which are of annual or biennial occurrence. During the past year they have been as follows, viz. :

ORDINARY EXPENSES.

Legislature (pay-rolls)	\$72,480.30
Salaries	58,428.62
Honorable Council	3,271.20
State printing	22,987.54
Auditing printer's accounts	269.40
Increase state library	2,786.46
Trustees of normal school (expenses)	134.19
Clerks of supreme court	870.80
Support of indigent insane	6,000.00
Support of convict insane	4,436.23
Commissioners of lunacy	6,831.55
N. H. National Guard	24,998.16
Bounty on wild animals, etc.	1,235.25
Fish commissioners	2,806.62
State house	5,038.51
Clerical expenses, treasury	1,000.00
Industrial school	6,000.00
Board of agriculture	1,463.88
	<hr/>
<i>Amount carried forward</i>	\$221,038.71

* Corresponding with reduction of debt as stated above.

<i>Amount brought forward</i>	.	.	.	\$221,038.71
Board of equalization	.	.	.	338.10
Independent militia	.	.	.	400.00
Auditing treasurer's accounts	.	.	.	200.00
Board of health	.	.	.	851.53
Bank commissioners	.	.	.	5,689.79
Clerk, adjutant-general's department	.	.	.	500.00
Clerk, superintendent public instruction	.	.	.	500.00
Clerk, board of health	.	.	.	500.00
Clerk, insurance department	.	.	.	278.00
Deaf and dumb (education of)	.	.	.	4,226.51
Blind (education of)	.	.	.	3,387.74
Idiotic and feeble-minded youth	.	.	.	900.00
Normal school	.	.	.	7,000.00
Advertising, other than laws	.	.	.	29.25
Compiling financial statistics	.	.	.	200.00
N. H. Reports, Vol. 62	.	.	.	1,313.50
Investigations by insurance commissioner	.	.	.	83.16
Contagious diseases (cattle)	.	.	.	389.40
Damages to sheep, etc., by dogs	.	.	.	174.88
N. H. Historical Society	.	.	.	500.00
Publishing laws in newspapers	.	.	.	5,017.20
Engrossing clerk	.	.	.	259.00
Commissioner of immigration	.	.	.	1,807.42
Insurance commissioner's office	.	.	.	592.97
Commissioners of pharmacy	.	.	.	294.89
Granite State Dairymen's Association	.	.	.	500.00
Incidentals	.	.	.	4,213.04
				<hr/>
Total ordinary expenses	.	.	.	\$261,185.09

Extraordinary expenses are those which are authorized by special acts of the Legislature. For the past year they have been as follows, viz. :

EXTRAORDINARY EXPENSES.

Abatement of state tax, 1889	\$355.63
Agricultural college	3,000.00
Prisoners' Aid Association	27.00
White Mountain roads	7,264.62
State prison (balance current expenses) .	2,878.57
State prison, repairs	529.26
Indexing records (treasurer)	1,200.00
Indexing records (secretary)	1,200.00
Prison library	208.35
Historian	24.28
State house (special appropriation) . .	668.82
Normal school (special appropriation) . .	1.04
Publication military records	2,418.22
Boundary survey (Mass.)	250.00
Abstracts military records	37.50
Repairs camp-ground	200.00
Regimental histories	200.00
The Woodhams	200.00
Constitutional convention	1,866.80
Lake Sunapee hatching-house	69.50
Bristol hatching-house	775.11
Highways to public waters	191.00
Soldiers' Home	258.56
Legislative resolves	20,822.33
Reception President Harrison	1,350.24
Lighting Weirs channel	186.02
Industrial school (special appropriation) .	2,000.00
Copying muster-rolls	25.00
Special railroad commissioners	3,000.00
<i>Amount carried forward</i>	<hr/> \$51,207.85

<i>Amount brought forward</i>	.	.	.	\$51,207.85
License fees refunded (lightning rod)	.	.	.	500.00
Charter fees refunded (Boston & Maine)	.	.	.	8,000 00
Morrison's Digest	.	.	.	1,000.00
Stark statue	.	.	.	266.00
				<hr/>
Total extraordinary expenses	.	.	.	\$60,973.85

INTEREST.

There have been paid on account of interest the past year, or credited to the several trust funds, the following amounts, viz. :

Surplus revenue	.	.	.	\$60.57
Fisk legacy	.	.	.	1,582.70
Kimball legacy	.	.	.	405.21
Agricultural College fund	.	.	.	4,800.00
Teachers' institute fund	.	.	.	3,129.82
Coupons on bonds and interest	.	.	.	
on registered bonds	.	.	.	156,492.00
				<hr/>
Total interest charges	.	.	.	\$166,470.30

The following has been received, viz. :

Interest on deposits	.	.	.	\$2,612.81
				<hr/>
Net interest	.	.	.	\$163,857.49

PRINCIPAL OF STATE DEBT.

There have been paid during the year, state bonds amounting to \$264,000.00

TRUST FUNDS.

Trust funds are now as follows, viz. :

Fisk legacy	.	.	.	\$26,378.43
Kimball legacy	.	.	.	6,753.49
				<hr/>
<i>Amount carried forward</i>	.	.	.	\$33,131.92

<i>Amount brought forward</i>	.	.	.	\$33,131.92
Surplus revenue	.	.	.	1,009.44
Teachers' institute fund	.	.	.	53,584.32
Interest on surplus revenue	.	.	.	2,062.21
Agricultural college fund	.	.	.	80,000.00
Unclaimed savings-bank deposits	.	.	.	531.56
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Total trust funds	.	.	.	\$170,319.45

LITERARY FUND.

Receipts.

Balance June 1, 1889	.	.	.	\$227.43
Non-resident savings-bank tax	.	.	.	55,390.56
				<hr/>
				\$55,617.99

Disbursements.

Dividend to towns, of ninety-one cents per scholar, as per table in appendix (pages 43-50)	.	.	.	\$55,136.90
Balance to credit of the fund	.	.	.	481.09
				<hr/>
				\$55,617.99

TEACHERS' INSTITUTE FUND.

Balance June 1, 1889	.	.	.	\$52,163.63
One year's interest at 6 per cent	.	.	.	3,129.82
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				\$55,293.45
Expenses of institutes, 1889-90	.	.	.	1,709.13
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Balance June 1, 1890	.	.	.	\$53,584.32

UNCLAIMED SAVINGS-BANK DEPOSITS.

Balance in treasury June 1, 1889	.	.	.	\$531.87
Paid during year	.	.	.	.31
				<hr/>
Balance in treasury	.	.	.	\$531.56

This amount is subject to the demand of the depositors, in accordance with the provisions of chapter 6, Pamphlet Laws, 1885, and is reported in Trust Funds (page 8).

DETAILED STATEMENT OF RECEIPTS AND
DISBURSEMENTS.

RECEIPTS.

Cash in treasury June 1, 1889 . . . \$313,843.68

STATE TAX OF 1888.

Bean's grant \$10.00

STATE TAX OF 1889.

As per table in appendix (pages 43-50) . \$499,890.40

INSURANCE TAX, 1889.

Foreign Life Companies.

Ætna	\$318.97
Connecticut General	56.24
Connecticut Mutual	256.79
Equitable Life Assurance Society	175.37
Manhattan	24.49
Massachusetts Mutual	1,007.10
Metropolitan	460.21
Mutual Benefit	160.38
Mutual	1,449.32
National	152.91
New England Mutual	17.40
New York	265.28
Northwestern Mutual	219.64

Amounts carried forward . \$4,564.10 \$813,744.08

NOTE.—The state tax assessed for 1889 was \$500,000, all of which has been collected with the exception of a balance of \$109.60* from the town of Livermore, an extent for which has been placed in the hands of the sheriff of Grafton County.

* Paid July 24, 1890.

<i>Amounts brought forward</i>	. \$4,564.10	\$813,744.08
Penn Mutual	182.18	
Phoenix Mutual	309.91	
Provident Savings . . . .	.78	
State Mutual	69.81	
Travelers'	365.48	
Union Mutual	84.72	
United States	16.44	
Vermont	56.33	
Washington	21.42	
	<hr/>	\$5,671.17

Foreign Fire Companies.

American	\$7.19	
Anglo-Nevada	33.53	
California	12.61	
Commercial Union	20.93	
Dwelling House	5.10	
Fitchburg Mutual	128.36	
Insurance Co. of North America .	16.03	
Liverpool and London and Globe	1.22	
London and Lancashire	51.26	
Phenix	23.09	
Phoenix Assurance	5.05	
Queen	4.17	
Springfield Fire and Marine . .	14.66	
	<hr/>	\$323.20

Miscellaneous Foreign Companies.

Accident	\$3.58	
American Steam Boiler	6.39	
American Surety	21.64	
Employers' Liability	103.30	
Fidelity and Casualty	27.86	
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<i>Amounts carried forward</i>	. \$162.77	\$819,738.45

<i>Amounts brought forward</i>	\$162.77	\$819,738.45
Guarantee Co. of North America	5.15	
Hartford Steam Boiler Insurance and Inspection Company	103.42	
	<hr/>	\$271.34

Home Stock Companies.

Amoskeag	\$500.00	
Capital	1,000.00	
Capitol Fire Association	500.00	
Citizens'	100.00	
Fire Underwriters' Association	100.00	
Granite State	2,000.00	
Guaranty	200.00	
Manchester City	500.00	
Mascoma	250.00	
New Hampshire	6,000.00	
Peoples	2,500.00	
Portsmouth Fire Association	500.00	
	<hr/>	\$14,150.00

SAVINGS-BANK TAX OF 1889.

As per table in appendix (pages 40, 41)	\$577,385.77
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RAILROAD TAX OF 1889.

As per table in appendix (page 38)	\$241,709.96
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TAX ON TELEGRAPH COMPANIES FOR 1889.

As per table in appendix (page 39)	\$2,570.94
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TAX ON TELEPHONE COMPANIES FOR 1889.

As per table in appendix (page 39)	\$1,905.42
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INTEREST.

Interest on deposits	\$2,612.81
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<i>Amount carried forward</i>	\$1,660,344.69
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Amount brought forward . . . \$1,660,344.69

FEES, INSURANCE DEPARTMENT.

Henry H. Huse, commissioner . . . \$4,519.00

EXPENSES OF RAILROAD COMMISSIONERS.

Assessments by board of equalization on
railroad corporations, for expenses of board
from June 1, 1888, to June 1, 1889, as per
table in appendix (page 38) . . . \$7,380.38

LICENSE FEES, PEDDLERS.

Rockingham county . . .	\$300.00	
Strafford county . . .	175.00	
Belknap county . . .	50.00	
Carroll county . . .	100.00	
Merrimack county . . .	325.00	
Hillsborough county . . .	450.00	
Cheshire county . . .	200.00	
Sullivan county . . .	50.00	
Grafton county . . .	75.00	
	<hr/>	\$1,725.00

LICENSE FEES, FERTILIZERS.

W. D. Stewart & Company . .	\$50.00
Bradley Fertilizer Company . .	50.00
Cleveland Dryer Company . .	50.00
Standard Fertilizer Company . .	50.00
E. Frank Coe . . .	50.00
Williams & Clark Fertilizer Co. .	50.00
The Quinnipiac Company . .	50.00
Bowker Fertilizer Company . .	50.00
Bellamy Bone Mill . . .	50.00
J. A. Tucker & Company . .	50.00

Amounts carried forward . \$500.00 \$1,673,969.07

<i>Amounts brought forward</i>	.	\$500.00	\$1,673,969.07
C. Meyer, Jr.	.	50.00	
Ames Fertilizer Company	.	50.00	
John S. Reese & Company	.	50.00	
F. C. Sturtevant	.	50.00	
L. B. Darling Fertilizer Company	.	50.00	
Crocker Fer. and Chemical Co.	.	50.00	
William Lavery	.	50.00	
		<hr/>	\$850.00

CHARTER FEES.

Concord Gas-Light Company	.	\$25.00	
Upper Coös Railroad	.	300.00	
Leighton Manufacturing Co.	.	50.00	
P. C. Cheney Company	.	25.00	
Littleton & Franconia Railroad	.	25.00	
Consolidated Light and Power Co.	.	50.00	
Monadnock Mills	.	25.00	
Phillips Brook Improvement Co.	.	50.00	
Franklin & Tilton Railroad	.	125.00	
Sullivan County Railroad	.	25.00	
Connecticut River Railroad	.	25.00	
Security Trust Company	.	500.00	
Concord Horse Railroad	.	25.00	
Tilton & Belmont Railroad	.	25.00	
Union Street Railroad Company	.	75.00	
Portland & Ogdensburg Railroad	.	25.00	
E. H. Rollins & Son	.	300.00	
Pemigewasset Valley Railroad	.	25.00	
Merrimack Mortgage and Deben-			
ture Company	.	50.00	
Rochester Street Railroad Co.	.	50.00	
Citizens' Fire Insurance Co.	.	25.00	
Amoskeag Whiffletree Company	.	50.00	

Amounts carried forward . \$1,875.00 \$1,674,819.07

<i>Amounts brought forward</i>	. \$1,875.00	\$1,674,819.07
North Conway & Mt. Kearsarge Railroad	50.00	
Woodsville Guaranty Savings Bank	100.00	
Halifax Mills	25.00	
Manchester & Hooksett Steam- boat Company	25.00	
Nashua Trust Company	150.00	
Manchester Horse Railroad	25.00	
Manchester Street Railway	25.00	
Worcester, Nashua & Rochester Railroad	25.00	
Tilton & Northfield Aqueduct Co.	25.00	
Keene Guaranty Savings Bank	25.00	
Portsmouth Water-Works	25.00	
Derry Water-Works	50.00	
Wolfeborough Loan and Banking Company	300.00	
Colebrook Guaranty Bank	100.00	
Plymouth Guaranty Bank	100.00	
Peoples Fire Insurance Company	25.00	
City Fire Insurance Company	25.00	
Hillsborough Bridge Guaranty Savings Bank	100.00	
Hampton Water-Works Company	50.00	
Exeter Street Railway Company	50.00	
Franconia Telephone Company	50.00	
Chocorua Mountain Road	50.00	
Bartlett & Albany Railroad	25.00	
Moosilauke Railroad	50.00	
Electric Meter and Motor Co.	50.00	
Boscawen & Penacook Water- Works	50.00	
<i>Amounts carried forward</i>	. \$3,450.00	\$1,674,819.07

<i>Amounts brought forward</i>	\$3,450.00	\$1,674,819.07
Somersworth & Rollinsford Water- Works	25.00	
P. J. Noyes Manufacturing Co. .	50.00	
Granite State Deposit and Bank- ing Company	50.00	
People's Mortgage and Debenture Company	200.00	
Lisbon Savings Bank and Trust Company	100.00	
Farmington Gas and Electric Light and Power Company .	50.00	
Boston & Maine Railroad (atc. Bart- lett & Albany Railroad) . .	25.00	
Berlin Aqueduct Co.	50.00	
Crystal Lake Water Company .	50.00	
Electra Engineering Company *	30.00	
Vesta Manufacturing Company *	200.00	
	<hr/>	\$4,280.00

MISCELLANEOUS RECEIPTS.

Charles H. Sawyer refunds price of nine sets "Carson's Phil- adelphia Centennial" furnished his personal staff	\$90.00	
Henry C. Farnum, Plainfield, re- funds part of salary as repre- sentative, by reason of absence	80.00	
Sargent & Sullivan, rights prison land, chapter 107, Pamphlet Laws, 1889	1.00	
	<hr/>	\$171.00
Total receipts		\$1,679,270.07

* Organized under General Laws.

DISBURSEMENTS.

EXECUTIVE DEPARTMENT.

Governor's salary	\$2,000.00	
Honorable Council	3,271.20	
Printing blanks, etc. . . .	108.57	
Governor's message	38.73	
Incidental expenses	306.77	
Doorkeeper to Governor and Council	324.00	
	<hr/>	\$6,049.27

SECRETARY'S DEPARTMENT.

Salary of secretary	\$800.00	
Salary of deputy secretary . .	600.00	
Indexing records (special appro- priation)	1,200.00	
Printing blanks, etc.	1,446.90	
Incidentals	966.36	
	<hr/>	\$5,013.26

TREASURY DEPARTMENT.

Salary of treasurer	\$1,800.00	
Clerical expenses	1,000.00	
Printing report	226.96	
Printing blanks	188.27	
Auditing treasurer's accounts .	200.00	
Indexing records	1,200.00	
Incidentals	248.20	
Compiling financial statistics .	200.00	
	<hr/>	\$5,063.43

ADJUTANT-GENERAL'S DEPARTMENT.

Salary of adjutant-general . .	\$1,000.00	
Printing report	247.59	
	<hr/>	
<i>Amounts carried forward</i> . .	\$1,247.59	\$16,125.96

<i>Amounts brought forward</i>	\$1,247.59	\$16,125.96
Printing blanks	490.36	
Clerk	500.00	
Incidentals	395.64	
Publication military records .	2,418.22	
	<hr/>	\$5,051.81

DEPARTMENT OF PUBLIC INSTRUCTION.*

Salary of superintendent . .	\$2,500.00	
Clerk	500.00	
Printing report	881.62	
Printing blanks, etc.	242.41	
Incidentals	139.71	
	<hr/>	\$4,263.74

INSURANCE DEPARTMENT.

Salary of commissioner . . .	\$1,812.50	
Printing report	1,187.03	
Printing blanks	464.46	
Incidentals	677.42	
Investigations by commissioner	83.16	
Office expenses	592.97	
Clerk	278.00	
	<hr/>	\$5,095.54

SUPREME COURT.

Salary of justices	\$23,300.00	
Salary of attorney-general . .	2,200.00	
Salary of state reporter . . .	1,000.00	
Clerks of supreme court . . .	870.80	
Incidentals	544.30	
Vol. 62, N. H. Reports, and completing sets	1,313.50	
Printing blanks, attorney-general	20.32	
	<hr/>	\$29,248.92
<i>Amount carried forward</i>		\$59,785.97

* For expenses teachers' institutes, see Miscellaneous Items, page 27.

Amount brought forward . . . \$59,785.97

PROBATE COURT.

Salaries of judges . . .	\$5,114.37	
Salaries of registers . . .	6,407.09	
	<hr/>	\$11,521.46

STATE LIBRARY.

Salary of librarian . . .	\$800.00	
Assistants . . .	208.00	
Increase library . . .	2,786.46	
Printing blanks . . .	130.26	
Incidentals . . .	160.84	
	<hr/>	\$4,085.56

STATE HOUSE.

Salary of janitor . . .	\$650.00	
Watchmen . . .	1,191.66	
Gas . . .	675.54	
Water . . .	125.00	
Fuel . . .	805.97	
Furniture . . .	1,506.42	
Repairs . . .	1,623.92	
Miscellaneous . . .	301.66	
Repairs (special appropriation) .	668.82	
	<hr/>	\$7,548.99

NEW HAMPSHIRE ASYLUM FOR THE INSANE.

Support of indigent insane .	\$6,000.00	
Support of convict insane .	4,436.23	
Printing report . . .	206.97	
	<hr/>	\$10,643.20
<i>Amount carried forward</i> . . .		<hr/> \$93,585.18

Amount brought forward . . . \$93,585.18

EDUCATION OF DEAF AND DUMB.

American Asylum, Hartford	\$2,758.76	
Clark Institution, Northampton	1,050.00	
City of Boston (Horace Mann School)	197.75	
A. C. Chase	70.00	
Granite State Deaf Mute Mission	150.00	
	<hr/>	\$4,226.51

EDUCATION OF THE BLIND.

Perkins Institution, Boston	\$3,375.00	
Edith H. Carter (O'Neil child)	12.74	
	<hr/>	\$3,387.74

INDUSTRIAL SCHOOL.

Special appropriation	\$2,000.00	
Current expenses	6,000.00	
Printing report	127.19	
	<hr/>	\$8,127.19

STATE PRISON.

Salary of warden	\$1,500.00	
Salary of chaplain	800.00	
Prisoners' Aid Association	27.00	
Printing report	56.88	
Printing blanks	68.90	
Balance current expenses	2,878.57	
Repairs (special appropriation)	529.26	
Prison library	208.35	
	<hr/>	\$6,068.96

N. H. COLLEGE OF AGRICULTURE AND MECHANIC ARTS.

Appropriation	\$3,000.00	
Printing report	398.83	
	<hr/>	\$3,398.83

Amount carried forward . . . \$118,794.41

Amount brought forward . . . \$118,794.41

NORMAL SCHOOL.

Annual appropriation . . .	\$7,000.00	
Special appropriation . . .	1.04	
Expenses of trustees . . .	134.19	
Printing report . . .	138.75	
Printing blanks . . .	90.09	
	<hr/>	\$7,364.07

FISH COMMISSIONERS.

Expenses of commissioners . .	\$2,806.62	
Printing report	122.90	
Printing blanks	22.51	
Lake Sunapee hatching-house (special appropriation) . .	69.50	
Bristol hatching-house (special appropriation)	775.11	
	<hr/>	\$3,796.64

RAILROAD COMMISSIONERS.

Salaries and expenses of board *	\$7,395.20	
Printing blanks	216.44	
Printing report	1,163.95	
	<hr/>	\$8,775.59

BANK COMMISSIONERS.

Printing report	\$1,591.52	
Printing blanks	125.20	
Compensation, etc. . . .	5,399.82	
Incidentals	162.31	
Office rent and expenses . .	289.97	
	<hr/>	\$7,568.82
<i>Amount carried forward</i> . . .		\$146,299.53

* This item is not included in statement of expenses, but is reported in assets as a claim upon the railroad corporations. (See chapter 101, Pamphlet Laws, 1883.)

Amount brought forward . . . \$146,299.53

NEW HAMPSHIRE NATIONAL GUARD.

N. H. National Guard (regular appropriation)	. . .	\$24,998.16	
Repairs of camp-ground	. .	200.00	
		<hr/>	\$25,198.16

BOARD OF AGRICULTURE.

Salary of secretary	. . .	\$1,000.00	
Expenses of board	. . .	1,463.88	
Printing report	. . .	1,004.16	
Printing blanks, etc.	. . .	266.07	
Incidentals	. . .	168.80	
		<hr/>	\$3,902.91

WHITE MOUNTAIN ROADS.

Crawford's to Willey House	. .	\$300.00
Crawford's to Fabyan's	. .	254.35
Franconia Notch	. .	622.25
Willey's and Bartlett	. .	402.06
Dixville	. . .	266.00
Wentworth's Location and Errol		300.00
Randolph	. . .	400.00
Dummer and Errol	. . .	306.03
Thornton and Sandwich	. .	144.75
Wentworth's Location	. .	75.00
Millsfield	. . .	199.60
Sandwich Notch	. . .	90.15
Town of Woodstock	. . .	500.00
Town of Warren	. . .	300.00
Cherry Mountain	. . .	429.03
Dummer and Milan	. . .	200.40
Pinkham Notch	. . .	200.00

<i>Amounts carried forward</i>	. .	\$4,989.62	<hr/>	\$175,400.60
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<i>Amounts brought forward</i>	\$4,989.62	\$175,400.60
Gulf road in Lisbon	500.00	
Second Connecticut Lake . .	75.00	
Franconia Notch and Lincoln .	500.00	
Deer Neck Bridge in Auburn .	1,200.00	
	<hr/>	\$7,264.62

ABATEMENT STATE TAXES, 1889.

Green's Grant	\$115.63	
Harrisville	240.00	
	<hr/>	\$355.63

BOARD OF EQUALIZATION.

Salary of secretary	\$600.00	
Expenses of board	338.10	
Printing report	153.28	
Printing blanks	25.56	
	<hr/>	\$1,116.94

BOUNTY ON WILD ANIMALS, ETC.

Bounty on 116 bears, at \$10 .	\$1,160.00	
Bounty on 75 $\frac{1}{4}$ bushels grasshoppers, at \$1	75.25	
	<hr/>	\$1,235.25

STATE BOARD OF HEALTH.

Salary of secretary	\$2,125.00	
Clerk	500.00	
Expenses of board	851.53	
Incidentals	219.69	
Incidentals (registrar) . .	25.00	
Printing report	1,289.35	
Printing report, registration .	603.48	
Printing blanks, registration .	246.81	
Printing blanks	5.00	
	<hr/>	\$5,865.86
<i>Amount carried forward</i>		<hr/> \$191,238.90

Amount brought forward . . . \$191,238.90

STATE HISTORIAN.

Compensation, etc.	\$24.28	
Incidentals	31.35	
	<hr/>	\$55.63

LEGISLATURE.

Pay-roll of Senate	\$5,393.20	
Pay-roll of House of Representatives	67,087.10	
Clerk of Senate	450.00	
Clerk of House	550.00	
Engrossing clerk	259.00	
Sergeant-at-arms, doorkeepers, and pages *	2,509.50	
Newspapers *	2,049.05	
Publishing laws in newspapers	5,017.20	
Printing bills, etc.	1,937.87	
Chaplain *	259.00	
Extra services of janitor and assistants *	700.00	
Clerks of House and Senate *	1,307.50	
Stationery *	451.84	
Reporters *	500.00	
Incidentals	166.65	
Printing Journals, Senate and House, Pamphlet Laws and Index	4,696.41	
Printing reports	779.28	
Engrossing clerk *	100.00	
Manuals	325.00	
Contested elections	253.32	
Printing manuals	1,785.20	
	<hr/>	\$96,577.12
<i>Amount carried forward</i>		\$287,871.65

* By joint resolution.

Amount brought forward \$287,871.65

CONTAGIOUS DISEASES (CATTLE).

Sundry bills paid	\$389.40	
A. P. Keyes (by joint resolution)	2,000.00	
	<hr/>	\$2,389.40

BOUNDARY SURVEY (MASS.)

Expense of maps	\$250.00	
Printing report	57.84	
Printing blanks	11.42	
	<hr/>	\$319.26

THE WOODHAMS.

Maintenance Richard and Hannah E. Woodham	\$200.00
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HIGHWAYS TO PUBLIC WATERS.

Commissioners	\$106.00	
Land damages	85.00	
	<hr/>	\$191.00

CONSTITUTIONAL CONVENTION.

Secretary	\$500.00	
Stenographer	240.00	
Printing Journal	1,043.80	
Advertising, etc. . . .	83.00	
	<hr/>	\$1,866.80

INSURANCE TAX OF 1889.

To towns as per table in appendix (pages 43-50)	\$10,185.62
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SAVINGS-BANK TAX OF 1889.

To towns as per table in appendix (pages 43-50)	\$521,995.21	
To literary fund	55,390.56	
	<hr/>	\$577,385.77

Amount carried forward \$880,409.50

Amount brought forward . . . \$880,409.50

RAILROAD TAX OF 1889.

To towns as per table in appendix (pages
43-50) . . . \$131,082.15

PRINCIPAL OF DEBT.

Bonds, prison loan . . .	\$14,000.00	
Bonds, series 1864, due Sept.		
1, 1889 . . .	150,000.00	
Bonds, series 1879, due July 1,		
1889 . . .	100,000.00	
	<hr/>	\$264,000.00

INTEREST.

Interest on Fisk legacy . . .	\$1,582.70	
Interest on surplus revenue . . .	11.73	
Interest on Kimball legacy . . .	405.21	
Coupons on bonds, and interest		
on registered bonds . . .	156,492.00	
Interest on Agricultural College		
fund . . .	4,800.00	
	<hr/>	\$163,291.64

INDEPENDENT MILITIA.

Amoskeag Veterans . . .	\$100.00	
Manchester War Veterans . . .	100.00	
Manchester Cadets . . .	100.00	
Lafayette Artillery Company . . .	100.00	
	<hr/>	\$400.00

COMMISSIONERS OF LUNACY.

Printing blanks . . .	\$56.05	
Expenses of commission . . .	1,090.62	
Maintenance of insane . . .	5,740.93	
	<hr/>	\$6,887.60
<i>Amount carried forward</i> . . .		\$1,446,070.89

Amount brought forward . . . \$1,446,070.89

COMMISSIONERS OF PHARMACY.

Printing blanks	\$20.26	
Expenses of commissioners	294.89	
	<hr/>	\$315.15

COMMISSIONER OF IMMIGRATION.

Expenses of commissioner	\$1,807.42
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FORESTRY COMMISSION.

Printing blanks	\$26.22
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COMMISSION ON REVISION OF LAWS.

Printing blanks	\$19.67
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MISCELLANEOUS.

Commissary-general (salary two years)	\$20.00
Idiotic and feeble-minded	900.00
Auditing printer's accounts	269.40
Teachers' institutes	1,709.13
N. H. Historical Society	500.00
Advertising other than laws	29.25
Abstracts military records	37.50
Conemaugh Valley sufferers*	10,000.00
Howard M. Hanson*	43.12
Copying muster-rolls	25.00
Special railroad commission	3,000.00
License fees refunded (lightning rod)	500.00
Reception President Harrison	1,350.24
Regimental histories	200.00
Damages to sheep, etc., by dogs	174.88
Lighting Weirs Channel	186.02
Stark statue	266.00

Amounts carried forward . \$19,210.54 \$1,448,239.35

* By joint resolution.

<i>Amounts brought forward</i>	\$19,210.54	\$1,448,239.35
Unclaimed savings-bank deposits	.31	
Granite State Dairymen's Ass'n	500.00	
Soldiers' Home	258.56	
Morrison's Digest	1,000.00	
Charter fee refunded (Boston & Maine Railroad)	8,000.00	
	<hr/>	\$28,969.41
Total disbursements		\$1,477,208.76

FUNDED DEBT.

The bonds now outstanding, and dates of their maturity, are as follows :

Bond of 1873, due July 1, 1879	\$500.00
Municipal war loan bonds, due from January 1, 1892, to January, 1905	2,206,100.00
Prison loan, due January, 1891	14,000.00
Bonds of 1879, due 1890, 1891, and 1892 (July 1, \$100,000 each year)	300,000.00
	<hr/>
Total funded debt	\$2,520,600.00

STATE OF THE TREASURY JUNE 1, 1890.

LIABILITIES.

Floating debt	\$100.00
Trust funds (see page 8)	170,319.45
Funded debt (see above)	2,520,600.00
	<hr/>
Total liabilities	\$2,691,019.45

ASSETS.

Cash in treasury	\$202,061.31
Expenses railroad commissioners from June 1, 1889, to June 1, 1890, and due from the railroad corporations agreeably to the pro- visions of chapter 101, Pamphlet Laws of 1883	7,395.20
State tax of 1889, Livermore balance *	109.60
<hr/>	
Total assets June 1, 1890	\$209,566.11
Deficiency, being net indebtedness June 1, 1890	\$2,481,453.34

DEPOSITS BY RAILROAD CORPORATIONS
FOR LAND DAMAGES.

The transactions during the year have been as follows :
1889.

June 1.	Balance in hands of treasurer .	\$403.50
Oct. 23.	Received of Mount Washington Railroad, account E. S. Coe and David Pingree	2,750.00

1890.

Jan. 22.	Received of Suncook Valley Ex- tension Railroad, account heirs Sir Moses D. Perkins	175.00
Jan. 22.	Received of Suncook Valley Extension Railroad, account Charles Eaton	26.00

Total receipts	\$3,354.50
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1889.

Nov. 22.	Paid A. A. Miller and A. P. Car- penter	22.00
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Balance in treasurer's hands June 1, 1890	\$3,332.50
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* Paid July 24, 1890.

STATE TAX OF 1889.

The assessment for the past year was \$500,000, which has all been collected with the exception of a balance of \$109.60 due from the town of Livermore. I have issued an extent to the sheriff of Grafton county for taxes and costs.*

REDUCTION OF DEBT.

The statement of the condition of the treasury May 31, 1890, shows a reduction of the net indebtedness of the State for the year just closed of \$150,862.83, and a balance in the treasury of \$202,061.31, the greater portion of which will be required to redeem bonds maturing early in the next fiscal year, to wit, \$100,000 July 1, 1890, and the semi-annual interest on the state debt due July 1, 1890.

MATURING BONDS.

By reference to the debt statement and date of maturity of bonds, it will appear that \$696,600 of our bonded indebtedness matures before the Legislature will assemble in 1893, to wit :

Bond of 1873, overdue	.	.	.	.	\$500.00
Bonds of 1879, due July 1, 1890	.	.	.	.	100,000.00
Prison loan, due January 1, 1891	.	.	.	.	14,000.00
Total due in fiscal year 1890-91, which					
are already provided for					<u>\$114,500.00</u>

* Paid July 24, 1890.

Bonds of 1879, due July 1, 1891 . . .	\$100,000.00
Bonds of 1872, municipal war loan, due January 1, 1892	206,100.00
Total due in fiscal year 1891-92 . . .	<u>\$306,100.00</u>
Bonds of 1879, due July 1, 1892 . . .	\$100,000.00
Bonds of 1872, municipal war loan, due January 1, 1893	176,000.00
Total due in fiscal year 1892-93 . . .	<u>\$276,000.00</u>

On the first day of January, 1894, will mature municipal war loan bonds, series of 1872, amounting to \$174,000, and on the first day of January, 1895 to 1905, inclusive, eleven years, will mature 150,000 of the same series each year.

The average amount of bonds maturing annually during the biennial term ending January 1, 1893, is \$291,000, an amount considerably in excess of the average reduction of the debt for the past few years.

It was expected that an annual state tax of \$500,000 for the years 1890 and 1891, which was levied by the Legislature of 1889, would provide the means to redeem these bonds without being obliged to refund any considerable portion of them, but the appropriations made by the Legislature of 1889 were so much in excess of the average appropriations for a series of years, that that expectation will not be realized.

I would respectfully recommend that the treasurer be authorized, under the direction of the Governor and Council, to issue a sufficient amount of refunding bonds to retire such portion of the municipal war loan bonds, maturing January 1, 1892, and January 1, 1893, as the ordinary revenues of the State will not provide for. I would further recommend that the treasurer be empowered to use his discretion under the direction of the Governor and

Council, when the exigency arises, to issue refunding bonds, or to provide for the maturing bonds by a temporary loan.

Section 1, chapter 70, Pamphlet Laws of 1889, requires that the copy of the report of the state treasurer be furnished the state printer on or before the 1st day of October. Section 3 of said act requires that the report made October 1, 1890, shall include the transactions from June 1 to September 30, inclusive. The latter date being the regular quarter-day for the payment of salaries to all state officers, and the payment of appropriations to state institutions, it will be a physical impossibility for the treasurer to make the payments due September 30, close the various accounts, have his accounts audited, and furnish the copy of his report to the state printer on the 1st day of October.

Attention is respectfully called to the fact that most of the corporation taxes, to wit, insurance, railroad, and savings bank, amounting this year to more than \$920,000, are due and payable October 1. In view of the volume of business of the treasury department during the closing days of September and the early days of October, I shall be unable to comply literally with the provisions of chapter 70, Pamphlet Laws of 1889. I have therefore closed the account May 31, as heretofore, and present a detailed report and debt statement to that date, in which the assessments of the state and various corporation taxes for the year 1889-90 are fully accounted for. I shall, at the earliest possible moment after the close of business, September 30, prepare a summary of the business of the department from June 1 to September 30, inclusive, and publish it as a supplement to the regular report made to May 31. Should the Legislature hereafter desire a full report and debt statement made up to September 30, it will obviously be necessary to extend the time for filing the copy with the state printer.

In my judgment, the fiscal year should close May 31. A report made as of that date would show the assessments, collections, and apportionment to towns of the various corporation taxes, completed and the accounts closed. A report made as of October 1 would necessarily include portions of two or more years' assessments and distribution of the corporation taxes, neither of which would be complete. The treasurer might properly be required to present to the Legislature, on alternate years in which sessions are held, a statement of the business of the department down to December 31.

I would respectfully recommend to the Legislature, that authority be conferred upon the state treasurer to appoint a deputy who should be empowered, in the event of the incapacity of the treasurer from any cause, to perform the treasurer's duties.

An emergency might arise when it would be of the utmost importance to all departments of the state government, and to all the citizens of the State, to have some one conversant with the details of the office who could carry forward the business without interruption.

In Appendix will be found :

Page 37. The Assessment of the Tax on the Chartered Stock Fire Insurance Companies of New Hampshire.

Page 38. The Assessments on Railroad Corporations.

Page 39. The Assessments on Telegraph and Telephone Companies.

Pages 40, 41. The Assessments on Savings Banks.

Page 42. Memoranda explaining distribution of Savings Bank Tax.

Pages 43 to 50. The Distribution of Insurance, Railroad, and Savings Bank Taxes, and Literary Fund, and the Assessment of State Tax.

Pages 54 to 72. Financial Statistics.

SOLON A. CARTER,

Treasurer.

AUDITOR'S REPORT.

THE STATE OF NEW HAMPSHIRE.

EXECUTIVE DEPARTMENT,

CONCORD, May 31, 1890.

To His Excellency the Governor and Honorable Council :

We, the undersigned, auditor and committee of the Council, appointed by virtue of the provisions of chapter 83, Pamphlet Laws of 1881, report that we have carefully examined the accounts of the state treasurer for the fiscal year ending May 31, 1890, and find them correct.

Cash on hand June 1, 1889	\$313,843.68
Receipts during the year	1,365,426.39
Total	\$1,679,270.07
Expenditures during the year	1,477,208.76
Cash in treasury May 31, 1890	\$202,061.31

All payments are properly vouched and duly authorized.

We believe the finances of the State are ably managed by the efficient treasurer and in his hands are intrusted to one who has a thorough and most valuable knowledge of all matters pertaining to this important office.

Respectfully submitted.

WILLIAM S. CARTER,
Auditor.

FRANK C. CHURCHILL,
CHARLES H. HORTON,
S. R. MERRILL,
Committee of the Council.

APPENDIX.

APPENDIX.

TABULAR STATEMENT

Showing the number of shares in the various chartered stock insurance companies in the State, April 8, 1889, the amount of tax paid by them, the amount distributed to the several cities and towns, and the balance accruing as revenue to the State.

CORPORATIONS.	Shares.	Tax.	To towns.	To State.
Amoskeag Fire Ins. Co.	500	\$500.00	\$370.50	\$129.50
Capital Fire Insurance Co...	1,000	1,000.00	738.75	261.25
Capitol Fire Association....	1,000	500.00	365.87	134.13
Citizens' Fire Insurance Co..	100	100.00	75.00	25.00
Fire Underwriters' Asso'n...	100	100.00	71.25	28.75
Granite State Fire Ins. Co...	2,000	2,000.00	1,470.00	530.00
Mascoma Fire Insurance Co.	250	250.00	167.25	82.75
Manchester City Fire Ins. Co.	500	500.00	375.00	125.00
Guaranty Fire Insurance Co.	200	200.00	96.00	104.00
New Hampshire Fire Ins. Co.	6,000	6,000.00	4,254.00	1,746.00
Peoples Fire Insurance Co.	2,500	2,500.00	1,827.00	673.00
Portsmouth Fire Association	500	500.00	375.00	125.00
Totals.	14,650	\$14,150.00	\$10,185.62	\$3,964.38

TABULAR STATEMENT

Showing the assessment of railroad taxes for 1889, the amount distributed to the several cities and towns, and the balance accruing as revenue to the State; also assessments on account expenses railroad commissioners to June 1, 1889.

CORPORATIONS.	Tax.	To towns.	To State.	Expenses R. R. Com.
Ashuelot.....	\$2,580.38	\$646.01	\$1,934.37	\$85.54
Atlantic & St. Lawrence.....	7,793.68	1,948.42	5,845.26	329.92
Boston, Concord & Montreal.....	32,560.00	24,020.05	8,539.95	1,221.90
Boston & Maine.....	25,171.25	9,571.42	15,599.83	a3,176.99
Cheshire.....	18,800.44	7,183.11	11,617.33	580.41
Concord	33,865.36	26,340.70	7,524.66	b1,399.10
Concord & Claremont.	7,752.24	2,086.11	5,666.13	c
Concord & Portsmouth.....	7,814.40	7,157.32	657.08	d
Dover & Winnepesaukee.....	4,812.96	4,205.49	607.47	c
Eastern (N. H.).....	4,918.54	3,334.13	1,584.41	c
Fitchburg	426.24	106.56	319.68	19.55
Manchester & Lawrence	19,489.53	11,711.02	7,778.51	c
Manchester & North Weare....	1,041.92	260.48	781.44	d
Manchester Horse.	180.56	180.56	.....	.....
Monadnock	1,290.56	781.36	509.20	39.10
Mount Washington.....	1,953.60	453.13	1,500.47	28.11
Nashua, Acton & Boston.....	260.48	65.32	195.16	d
Nashua & Lowell.....	4,622.04	2,113.98	2,508.06	c
Northern	25,882.24	10,890.64	14,991.60	c
Peterborough	593.48	285.32	308.16	c
Peterborough & Hillsborough.....	911.68	227.92	683.76	c
Portland & Ogdensburg.	3,256.00	814.00	2,442.00	199.18
Portland & Rochester.....	390.72	97.83	292.89	14.66
Portsmouth & Dover.....	1,302.40	1,211.56	90.84	c
Portsmouth, Great Falls & Conway	6,354.38	2,056.69	4,297.69	c
Sullivan	6,469.82	1,617.45	4,852.37	281.04
Suncook Valley.....	1,770.08	1,708.71	61.37	d
West Amesbury Branch	260.48	116.46	144.02	4.88
Wilton.....	3,238.98	3,118.33	120.65	c
Wolfeborough.....	592.00	172.75	419.25	c
Worcester, Nashua & Rochester....	15,353.52	6,599.32	8,754.20	c
Totals.....	\$241,709.96	\$131,082.15	\$110,627.81	\$7,380.38

a Includes entire system.

b Includes entire system.

c Included with Boston & Maine.

d Included with Concord.

TABULAR STATEMENT

Showing the valuation of the several telegraph companies within the limits of the State, and the tax assessed upon them by the state board of equalization, for the year 1889.

CORPORATIONS.	Valuation.	Tax assessed.	Tax paid.
American.....	\$1,760.00	\$26.05	\$26.05
Commercial Union.....	2,640.00	39.07	39.07
Chester & Derry.....	352.00	5.21	5.21
Direct U. S. Cable.....	8,800.00	130.24	130.24
Great Northwestern.....	4,400.00	65.12	65.12
Maine.....	8,800.00	130.24	130.24
New York Mutual.....	1,760.00	26.05	26.05
Northern.....	4,400.00	65.12	65.12
Western Union.....	140,800.00	2,083.84	2,083.84
Totals.....	\$173,712.00	\$2,570.94	\$2,570.94

TABULAR STATEMENT

Showing the valuation of the several telephone companies within the limits of the State, and the tax assessed upon them by the state board of equalization for the year 1889.

CORPORATIONS.	Valuation.	Tax assessed.	Tax paid.
Brattleborough & Chesterfield	\$440.00	\$6.51	\$6.51
Brattleborough & Hinsdale.....	440.00	6.51	6.51
Colebrook, Stewartstown & Connecticut Lake.....	1,056.00	15.63	15.63
New England Telephone & Telegraph	118,800.00	1,758.24	1,758.24
Plymouth & Campton	2,464.00	36.47	36.47
Stratford & Colebrook	264.00	3.92	3.92
Winnepesaukee Bell.	5,280.00	78.14	78.14
Totals.....	\$128,744.00	\$1,905.42	\$1,905.42

TABULAR STATEMENT

Showing the amount of deposits in each Savings Bank in the State, April 1, 1889, the amount invested in real estate, the balance subject to tax, tax paid, amount distributed to towns, and balance accruing to the literary fund.

BANKS.	Aggregate deposits.	Amount real estate in N. H.	Proportion of real estate in other States.	Balance subject to tax.	Tax paid.	To towns.	To literary fund.
Alton.....	\$69,481.85	\$305.00	.....	\$69,176.85	\$917.77	\$685.08	\$6.69
Amoskeg.....	3,910,457.58	.....	.....	3,910,457.58	39,104.58	36,990.25	2,114.33
Ashtad.....	49,349.74	1,700.00	.....	47,649.74	476.50	476.33	17
Belknap (co).....	837,519.42	16,000.00	.....	821,519.42	8,215.19	7,853.99	266.20
Bristol.....	521,225.58	4,369.00	84,062.00	472,764.58	4,727.65	4,714.33	13.32
Cheshire Provident Institution	2,454,457.48	98,180.00	4,908.91	2,351,368.57	23,513.69	19,690.41	3,823.28
CITY.....	319,320.95	.....	.....	319,320.95	3,193.21	2,701.05	492.16
Cochecho.....	294,680.57	700.00	.....	293,986.57	2,939.87	2,333.02	296.85
Connecticut River.....	612,572.19	1,400.00	.....	611,172.19	6,111.72	4,982.32	1,129.40
Concord Valley.....	40,245.15	.....	.....	40,245.15	402.45	384.63	17.82
Conway.....	81,736.36	3,343.15	.....	78,393.21	782.13	741.19	40.94
Dartmouth.....	844,583.00	8,000.00	.....	836,583.00	8,365.83	5,801.70	3,064.13
Dover Five Cents.....	210,981.05	14,448.36	.....	196,532.69	1,965.33	1,784.89	180.44
Epping.....	615,208.07	4,000.00	.....	611,208.07	6,120.08	612.08	.....
Farmington.....	565,218.37	.....	3,246.24	557,972.13	5,579.72	5,316.65	263.07
Farmers'.....	64,762.39	.....	.....	64,762.39	647.62	647.62	.....
Fitzwilliam.....	154,063.13	.....	.....	154,063.13	1,560.43	1,427.17	133.26
Frankenstein.....	111,221.98	.....	.....	111,155.19	1,411.55	1,099.11	12.44
Franklin.....	702,909.97	2,696.79	400.00	702,909.97	7,029.10	7,029.10	.....
Gordon Five Cent.....	50,665.03	.....	.....	50,665.03	506.65	506.65	.....
Granite State Trust Company.....	86,553.52	.....	.....	86,553.52	869.54	841.00	28.53
Guaranty, Keene.....	1,087,569.65	.....	3,700.00	1,083,869.65	10,838.70	9,591.23	1,247.47
Guaranty, Manchester.....	847,441.31	.....	9,789.40	837,651.91	8,376.22	8,104.97	271.25
Hinsdale.....	272,625.16	.....	.....	272,625.16	2,726.25	2,361.91	364.34
Iona (co).....	315,875.20	18,143.95	.....	297,729.25	2,977.29	2,925.70	66.59
Keene Five Cents.....	2,656,741.00	2,161.00	3,826.43	2,650,753.57	26,507.53	23,678.89	2,828.65
Laconia (co).....	997,089.72	9,200.00	5,000.00	982,889.72	9,828.90	9,221.45	607.45
Lake Village.....	271,639.02	.....	.....	271,639.02	2,716.39	2,716.39	.....
Lancaster.....	391,474.69	.....	.....	391,474.69	3,914.75	3,296.53	618.22
Lebanon.....	887,062.80	2,808.10	5,755.50	878,439.20	8,784.39	7,108.00	1,676.39

STATE TREASURER'S REPORT.

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Loan and Trust.....	1,995,794.08	7,900.00	15,000.00	1,972,894.08	19,728.04	19,299.67	420.27
Littleton.....	843,409.25		2,244.15	811,165.10	8,111.65	7,248.29	863.36
Manchester (a).....	5,111,176.87	3,467.10		5,107,709.77	51,075.10	48,063.55	3,048.24
Mason Village.....	79,825.50			79,825.50	798.26	760.01	38.25
Mechanics', Manchester.....	271,789.28		1,320.74	270,468.54	2,704.69	2,538.12	166.57
Mechanics', Nashua.....	489,603.91		1,850.51	489,603.91	4,896.04	4,187.55	708.51
Merrill Village (c).....	440,228.07			438,152.56	4,896.04	4,170.10	725.94
Merrimack County.....	1,620,435.73			1,601,635.73	10,016.36	9,699.61	316.75
Merrimack River.....	2,575,086.12			2,553,086.12	23,500.86	24,553.55	1,355.51
Monroe.....	1,442,598.55	4,100.00		1,438,498.55	11,351.71	10,851.70	531.14
Monroeville.....	517,445.39		325.00	517,120.39	5,146.52	4,651.16	495.49
Nashua (c).....	3,073,210.38	9,000.00	2,781.47	3,070,210.38	30,702.11	29,020.09	1,742.02
New Hampshire (c) (f).....	3,100,275.09	39,000.00		3,061,275.09	30,612.75	29,008.82	1,400.74
New Hampshire Banking Company.....	1,048,856.57		8,254.53	1,040,622.04	10,406.22	9,470.42	935.80
New Ipswich.....	71,250.00	11,087.00		60,163.00	601.63	598.13	3.50
Newmarket.....	191,911.32	25,500.00	22,000.00	146,411.32	1,464.12	1,403.92	60.20
Newport.....	509,654.94	3,000.00	5,450.00	501,204.94	5,012.65	4,958.92	53.73
Norway Plains.....	601,933.51			592,297.77	5,922.98	5,180.17	742.51
Ossipee Valley.....	137,327.91			137,327.91	1,373.28	1,165.01	207.24
Peoples.....	873,787.50			873,787.50	8,737.88	8,112.22	625.66
Peterborough.....	754,631.70	20,200.00	1,100.00	733,331.70	7,333.32	7,116.08	217.24
Piscataqua.....	521,783.52	1,200.67	10,074.35	510,508.52	5,105.09	5,704.88	1,400.21
Pittsfield.....	515,512.54	4,157.20		511,355.34	5,111.75	5,049.87	61.88
Portsmouth (d) (f).....	3,642,974.04	6,188.03	74,412.81	3,562,373.20	35,623.73	25,476.69	10,134.16
Portsmouth Trust and Guaranty Co.....	622,423.82		32,376.85	590,046.97	5,900.47	5,107.65	792.82
Public Guaranty.....	152,228.08			152,228.08	1,522.28	1,304.58	217.70
Rochester.....	300,726.64	4,403.38		296,323.26	2,963.26	2,826.24	137.02
Rochester Loan and Banking Co.....	288,547.82			288,547.82	2,885.48	2,784.39	101.09
Rollinsford.....	643,539.28		56,133.52	587,385.76	5,873.86	3,611.81	2,262.05
Sandwich.....	64,965.33	475.00		64,490.33	644.91	610.23	34.68
Security.....	222,797.75		500.00	222,297.75	2,222.98	1,898.91	324.07
Seacoast.....	206,051.16			206,051.16	2,060.51	1,874.07	186.44
Somersworth.....	60,250.23	60,000.00		60,250.23	605.84	576.55	28.89
Squamsco.....	60,384.41			60,384.41	605.84	576.55	28.89
Stratford County (b).....	3,576,119.35	2,634.45		3,573,484.90	35,734.85	35,560.44	130.38
Sullivan Savings Institution.....	1,253,078.99	15,470.00	1,985.25	1,255,625.74	12,556.26	10,911.84	1,644.42
Union Five Cents.....	400,768.12		6,364.72	394,343.40	3,943.43	3,829.80	113.63
Union Guaranty.....	288,404.37			288,404.37	2,884.04	2,846.13	37.61
Walpole.....	155,727.62			155,727.62	1,557.28	1,241.83	315.45
Wilton.....	91,800.00	6,000.00		85,800.00	858.00	858.00	
Wolfborough.....	137,181.29			137,181.29	1,371.81	1,371.41	.20
Totals.....	\$68,529,465.05	\$6,635,278.92	\$355,613.65	\$67,738,572.48	\$677,385.77	\$621,995.21	\$55,390.56

(a), (b), (c), (d), (e), and (f) refer to memoranda on following page.

MEMORANDA

Explaining the distribution of savings-bank taxes, where the banks hold real estate in excess of deposits in any town.

- a* The Laconia Bank holds real estate in
Plymouth.\$6,500.00. 1 per cent, \$65.00. Taken from Belknap Bank.
- b* The Rochester Bank holds real estate in
Wolfeborough\$4,403.38. 1 per cent, \$44.03. Taken from Strafford County Bank.
- c* The Iona Bank holds real estate in
Laconia\$1,500.00. 1 per cent, \$15.00. Taken from Meredith Village Bank.
- d* The Manchester Bank holds real estate in
Stratham....\$3,667.10. 1 per cent, \$36.67. Taken from Portsmouth Bank.
- e* The Nashua Bank holds real estate in
Epping\$6,000.00. 1 per cent, \$60.00. Taken from New Hampshire Bank.
- f* The Portsmouth Bank holds real estate in
Gilmanton.....\$2,318.67. 1 per cent, \$23.19. Taken from New Hampshire Bank.

STATEMENT

Showing gains and losses in the distribution of savings-bank taxes, as per above memoranda.

GAINS.		LOSSES.	
	Amt.		Amt.
Belknap County Bank.	\$65.00	Laconia Bank.	\$65.00
Strafford County Bank.....	44.03	Rochester Bank	44.03
Meredith Village Bank.....	15.00	Iona Bank.....	15.00
Portsmouth Bank.....	13.48	Manchester Bank.....	36.67
New Hampshire Bank.	83.19	Nashua Bank.....	60.00
Totals.	\$220.70	Totals.....	\$220.70

TABULAR STATEMENT

Showing the amount of state tax collected; the amount credited to the several cities and towns for railroad tax, savings-bank tax, insurance tax, and literary fund for the year 1889; total credits and balances.

TOWNS.	State tax.	Insurance tax.	Railroad tax.	Savings-bank tax.	Literary fund.	Total credits.	Balance paid to town.	Balance paid to State.
Acworth.....	\$1,030.00	.....	.....	\$1,506.35	\$136.50	\$1,642.85	\$612.85	.....
Albany.....	180.00	.....	.....	4.19	58.24	62.43	.....	% 117.57
Alexandria.....	610.00	.....	\$17.21	500.65	139.23	637.39	47.39	.....
Allentown.....	1,660.00	.....	231.26	1,002.59	187.46	1,421.31	.....	238.69
Alstead.....	1,503.00	.....	.....	2,070.85	157.43	2,228.28	723.28	.....
Alton.....	1,500.00	.....	428.79	2,865.69	212.03	3,707.91	1,307.91	.....
Amherst.....	2,125.00	.....	425.28	2,865.32	187.82	3,504.42	1,369.42	.....
Andover.....	1,300.00	.....	650.55	1,452.78	168.35	2,275.43	885.43	.....
Andrus.....	1,395.00	.....	.....	2,381.72	212.94	2,647.16	1,092.16	.....
Ashland.....	1,150.00	.....	.....	1,036.18	203.84	1,403.56	253.56	.....
Atkinson.....	690.00	.....	159.79	144.77	42.77	263.63	.....	426.37
Auburn.....	745.00	.....	76.09	426.72	128.31	1,088.06	343.06	.....
Auburn.....	1,335.00	.....	33.03	426.72	128.31	1,088.06	343.06	.....
Barnstead.....	1,335.00	.....	81	1,342.15	176.54	2,119.50	784.50	.....
Barrington.....	1,540.00	4.50	204.46	2,273.70	286.65	2,769.31	1,229.31	.....
Bartlett.....	625.00	.....	253.92	27.97	227.50	509.39	.....	115.61
Bath.....	1,220.00	.....	247.00	274.23	182.91	704.14	.....	515.86
Bedford.....	1,730.00	.....	38.30	2,426.74	163.83	2,658.87	928.87	.....
Belmont.....	1,435.00	.....	147.91	1,862.08	160.16	2,170.15	735.15	.....
Bellingham.....	620.00	.....	74.13	1,158.83	89.18	1,325.89	705.89	.....
Benton.....	225.00	.....	58.70	31.49	43.68	133.87	.....	31.13
Berlin.....	1,340.00	.....	54.00	19.32	439.35	534.42	.....	805.58
Bethlehem.....	1,570.00	.....	135.27	716.01	279.37	1,190.65	.....	379.35
Boscawen.....	1,860.00	.....	576.67	1,716.90	299.30	2,506.62	646.62	.....
Bow.....	1,180.00	.....	172.90	1,987.63	98.28	2,258.81	1,078.81	.....
Bradford.....	1,270.00	.....	323.55	1,331.68	145.60	1,800.83	530.83	.....
Brentwood.....	770.00	.....	44.23	628.24	142.87	819.09	49.09	.....
Bridgewater.....	315.00	.....	12.09	322.04	74.62	408.75	93.75	.....
Carried forward	\$31,225.00	\$106.50	\$4,426.54	\$22,678.72	\$4,600.96	\$41,127.72	\$13,277.83	\$2,630.16

TABULAR STATEMENT. — Continued.

TOWNS.	State tax.	Insurance tax.	Railroad tax.	Savings-bank tax.	Literary fund.	Total credits.	Balance paid to town.	Balance paid to State.
<i>Brought forward.....</i>								
Bristol.....	\$31,225.00	\$106.50	\$4,426.54	\$22,678.72	\$4,600.96	\$41,812.72	\$13,277.88	\$2,690.16
Brookfield.....	1,905.00	3.00	292.25	2,882.82	213.85	3,391.92	1,486.92	.....
Brookline.....	720.00	.....	9.24	330.19	62.79	402.22	42.22	.....
Campton.....	860.00	.....	78.11	778.11	83.72	861.83	146.61	.....
Canaan.....	1,410.00	.75	72.99	589.21	176.54	866.74	.....	\$21.26
Candia.....	1,465.00	.....	509.36	1,437.85	257.53	2,295.40	793.49	.....
Cantonbury.....	1,220.00	.....	96.95	2,341.63	185.61	2,624.22	1,401.22	.....
Carroll.....	640.00	.....	214.58	302.79	180.18	2,019.57	554.87	.....
Center Harbor.....	2,340.00	1.87	153.95	930.10	335.97	398.79	348.79	44.63
Charlestown.....	220.00	.....	1.35	3,655.67	261.17	4,274.30	1,934.30	.....
Chatham.....	1,180.00	.....	30.81	.....	102.83	102.89	.....	117.11
Chester.....	1,635.00	.....	2.00	1,445.03	175.63	1,651.47	471.47	.....
Chesterfield.....	905.00	.....	297.04	1,542.05	106.53	1,711.18	76.18	.....
Churchester.....	6,025.00	23.25	707.78	1,233.58	118.30	1,648.92	743.92	.....
Clarksburg.....	240.00	.....	.....	7,368.89	886.34	8,486.26	2,361.26	.....
Clarksville.....	1,565.00	6.75	.....	.....	59.15	59.15	.....	180.85
Colchester.....	555.00	.....	272.33	323.05	602.13	602.13	.....	962.87
Coltunbia.....	31,485.00	530.88	23,875.00	62.75	113.75	176.50	25,632.00	398.50
Concord.....	1,775.00	7.50	873.86	713.07	385.84	1,386.27	211.27	.....
Cornish.....	1,215.00	.....	179.01	513.18	168.35	800.54	.....	384.46
Croydon.....	510.00	.....	.....	365.43	400.98	400.98	.....	109.02
Dalton.....	375.00	.....	101.72	124.01	116.48	342.21	.....	32.79
Danbury.....	745.00	.....	234.29	909.89	142.87	1,287.05	542.05	.....
Danville.....	505.00	.....	7.59	335.04	83.72	486.35	.....	18.65
Deerfield.....	1,500.00	45.00	561.87	1,823.75	214.76	2,645.38	1,115.38	.....
Deering.....	565.00	.....	10.45	636.65	88.27	735.37	170.37	.....
Derry.....	2,370.00	3.00	468.61	3,161.53	357.63	3,990.77	1,620.77	.....
Dorchester.....	260.00	.....	.....	143.09	91.91	235.00	.....	25.00
Dover.....	22,690.00	240.00	5,547.45	22,579.40	1,501.50	29,808.45	7,178.35	.....
Dublin.....	1,020.00	.....	.....	1,496.33	83.72	1,580.05	560.05	.....
Dummer.....	225.00	.....	20.30	.....	93.73	115.00	.....	110.00
Dunbarton.....	1,245.00	.....	330.30	1,851.07	93.73	2,275.10	1,630.10	.....

Durham.....	1,730.00	346.37	1,985.76	151.97	2,494.10	764.10	.....
East Kingston.....	335.00	180.65	68.48	77.35	333.38	.....	201.02
Easton.....	260.00	.....	232.09	38.24	290.33	30.33	.....
Eaton.....	310.00	.....	106.50	107.38	213.68	.....	96.32
Ellingham.....	525.00	.....	243.20	134.68	377.88	.....	147.12
Ellsworth.....	85.00	.....	50.93	46.41	97.34	12.34	.....
Enfield.....	2,205.00	453.14	2,061.22	241.15	2,770.51	565.51	.....
Epping.....	1,725.00	550.56	1,211.63	286.65	2,061.21	336.21	.....
Essex.....	1,030.00	192.40	1,200.96	141.05	1,553.91	463.91	.....
Essex.....	150.00	.....	25.29	39.13	64.42	.....	85.58
Exeter.....	6,610.00	54.75	2,757.69	467.74	6,884.28	.....	225.72
Farmingham.....	4,200.00	.....	4,110.54	693.39	5,355.67	1,155.67	.....
Fitzwilliam.....	1,405.00	171.49	2,161.27	196.56	2,520.32	1,124.32	.....
Francestown.....	1,325.00	60.00	1,377.39	120.12	1,810.35	483.35	.....
Franklin.....	805.00	.....	518.36	111.02	423.38	.....	375.42
Frederick.....	6,005.00	63.75	5,997.39	698.88	10,922.92	4,917.92	.....
Freemont.....	720.00	3.75	648.38	752.23	752.23	32.23	.....
Freemont.....	600.00	176.81	401.33	115.57	634.31	94.31	.....
Gifford.....	3,590.00	84.75	4,916.44	479.57	6,393.89	2,803.89	.....
Gilbanton.....	1,400.00	14.70	1,870.47	215.67	2,100.84	700.84	.....
Gilsum.....	940.00	7.50	1,428.45	80.08	1,516.03	576.03	.....
Goffstown.....	3,365.00	24.00	4,496.81	331.26	5,087.43	1,722.43	.....
Gorham.....	1,030.00	9.00	454.14	348.53	1,570.49	520.49	.....
Gorham.....	430.00	.....	409.46	80.08	489.54	59.54	.....
Granton.....	970.00	221.69	1,215.01	172.90	1,614.88	644.88	.....
Granham.....	385.00	4.38	1,222.10	86.45	412.93	27.93	.....
Greenfield.....	815.00	123.37	1,212.68	106.47	1,472.32	637.32	.....
Greenland.....	1,115.00	351.08	936.50	102.83	1,401.96	.....	.....
Greenville.....	1,450.00	21.75	989.52	177.45	1,225.31	286.65	221.66
Groton.....	355.00	2.70	239.29	160.10	362.09	7.09	.....
Hampstead.....	1,100.00	48.75	826.00	135.59	1,517.96	417.96	.....
Hampton.....	735.00	37.50	273.64	168.35	957.64	.....	502.36
Hampton Falls.....	980.00	36.00	271.28	108.29	517.99	.....	217.01
Hancock.....	2,965.00	87.23	1,458.73	104.65	1,656.61	676.61	.....
Haverhill.....	850.00	33.75	3,177.39	333.06	3,998.67	1,033.67	.....
Haverhill.....	55.00	.....	1,147.32	151.06	1,298.28	448.28	.....
Hart's Location.....	55.00	79.14	33.87	113.01	113.01	58.01	.....
Haverhill.....	2,515.00	607.12	731.05	456.82	1,817.62	.....	697.38
Hebron.....	275.00	84	268.63	35.49	301.46	29.46	.....
Henniker.....	1,925.00	169.66	2,882.57	157.43	3,269.66	1,284.66	.....
Carried forward.....	\$181,325.00	\$54,275.95	\$178,953.11	\$621,712.63	\$625,501.91	\$58,104.23	\$7,927.29
		\$1,530.25					

TABULAR STATEMENT. — *Continued.*

TOWNS.	State tax.	Insurance tax.	Railroad tax.	Savings-bank tax.	Literary fund.	Total cred-its.	Balance paid to town.	Balance paid to State.
<i>Brought forward.</i>								
Hill.....	\$181,325.00	\$1,530.25	\$54,275.95	\$178,953.11	\$21,742.63	\$256,501.94	\$83,104.23	\$7,927.29
Hillsborough.....	525.00	.....	187.82	563.00	107.38	888.20	363.20	.....
Hillsdale.....	2,410.00	29.62	122.08	2,537.20	334.88	3,023.78	613.78	.....
Holland.....	2,500.00	11.25	32.98	2,570.33	394.94	2,899.50	399.50	.....
Holliston.....	575.00	.....	12.15	373.71	95.55	481.41	.....	93.50
Hollis.....	1,905.00	48.75	131.64	2,063.68	164.71	2,408.78	563.78	.....
Hooksett.....	1,953.00	69.00	420.80	1,821.29	243.88	2,664.97	629.97	.....
Hopkinton.....	2,885.00	55.25	331.31	3,327.51	298.48	4,592.55	1,707.35	.....
Hudson.....	1,745.00	22.50	441.12	2,364.80	171.99	3,000.41	1,255.41	.....
Jackson.....	453.00	.....	.....	121.73	102.83	224.56	.....	230.44
Jaffrey.....	2,265.00	20.25	116.72	3,590.55	240.24	3,967.76	1,702.76	.....
Jefferson.....	635.00	.....	.....	151.01	180.18	331.19	.....	303.81
Keene.....	17,970.00	412.50	6,698.16	22,641.25	970.97	30,722.88	12,752.88	.....
Kingston.....	640.00	.....	23.76	356.60	82.72	464.08	.....	175.92
Laconia.....	850.00	.....	175.66	218.61	167.44	561.71	.....	288.29
Langdon.....	6,300.00	145.50	1,353.40	7,356.87	543.27	9,399.04	3,039.04	.....
Laurens.....	2,825.00	78.00	332.63	3,650.73	576.63	4,037.39	1,212.39	.....
Langdon.....	735.00	.....	45.31	369.32	88.27	733.50	163.50	.....
Lebanon.....	5,485.00	120.75	2,370.35	306.91	40.35	947.86	212.86	.....
Lee.....	1,045.00	.....	408.98	5,385.74	620.62	8,497.46	3,012.46	.....
Leicester.....	590.00	.....	.....	1,258.41	38.28	1,705.67	720.67	.....
Litchfield.....	85.00	.....	.....	565.74	38.28	664.02	74.02	.....
Lisbon.....	2,250.00	.....	313.15	93.00	10.01	103.01	18.01	.....
Litchfield.....	770.00	3.75	98.80	1,079.14	343.07	1,735.36	.....	514.64
Littleton.....	3,785.00	.....	1,134.75	1,184.68	39.13	1,326.36	536.36	.....
Livermore.....	40	.....	.....	2,897.16	623.35	4,655.26	870.26	.....
Livermore.....	40	.....	.....	40	.....	40	.....	* 169.60
Londonderry.....	1,865.00	23.25	493.23	2,617.52	168.35	3,302.35	1,437.35	.....
Loudon.....	1,715.00	.....	161.74	2,456.70	182.00	2,890.53	1,085.53	.....
Lynn.....	460.00	.....	.....	147.60	112.84	260.53	.....	199.47
Lyme.....	1,365.00	.75	19.74	1,634.46	265.72	1,920.67	555.67	.....
Lyndeborough.....	730.00	1.50	70.33	339.83	129.22	740.88	10.88	.....
Madbury.....	830.00	110.38	1,252.27	37.31	1,399.96	569.96
Madison.....	380.00	28.08	342.25	111.02	481.35	91.35

STATE TREASURER'S REPORT.

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Manchester.....	63,435.00	3,957.00	17,376.33	61,624.60	3,371.75	86,529.68	23,094.68
Marlborough.....	1,730.00		67.83	3,003.84	369.40	3,381.07	1,051.07
Marlborough.....	1,175.00	7.50		2,522.25	116.48	2,646.23	1,471.23
Mason.....	1,780.00		65.10	534.75	98.28	698.13	81.87
Merridith.....	2,420.00	26.25	488.48	3,054.59	293.02	3,862.34	1,742.34
Merrimack.....	1,850.00		509.48	2,817.13	151.00	3,477.67	1,627.67
Middleton.....	305.00			602.79	42.77	645.56	340.56
Milan.....	530.00		85.09	139.33	199.29	423.71	106.29
Milton.....	5,110.00	172.50	803.72	8,066.89	465.92	9,569.03	4,399.03
Milton.....	1,455.00	7.50	67.85	2,173.82	273.00	2,522.17	1,067.17
Mont Vernon.....	815.00		23.26	939.73	68.25	1,031.24	216.24
Monroe.....	645.00		32.15	32.15	124.67	156.82	488.18
Montpelier.....	880.00			687.34	223.86	911.80	31.80
Nashua.....	28,500.00	1,124.25	7,003.56	33,742.12	2,156.70	44,026.63	15,526.63
Nelson.....	430.00			740.08	67.34	807.42	377.42
New Boston.....	1,800.00	51.00	15.67	3,138.57	201.11	3,406.35	1,566.35
Newbury.....	730.00		81.71	1,245.26	76.44	1,403.41	673.41
Newcastle.....	450.00		61.21	810.24	67.34	941.79	491.79
New Durham.....	605.00		43.49	776.40	112.84	932.73	327.73
New Hampton.....	925.00		50.18	1,164.85	173.81	1,388.84	463.84
Newington.....	580.00		35.19	596.16	40.04	671.39	91.39
New Ipswich.....	1,405.00			1,025.85	174.72	1,290.57	204.43
New London.....	1,085.00	11.25	99.21	1,052.22	136.50	1,279.18	194.18
Newmarket.....	2,710.00	9.00	341.58	1,877.20	330.33	2,358.11	151.89
Newport.....	3,435.00	77.25	1,871.18	4,472.38	403.15	6,824.94	2,889.54
Newton.....	735.00		221.39	45.61	172.90	440.10	354.90
Northfield.....	1,265.00		284.66	1,076.50	76.14	1,447.30	182.30
North Hampton.....	1,470.00		91.84	1,187.30	120.12	1,389.29	70.74
Northumberland.....	950.00		838.59	523.31	275.73	1,637.63	687.63
Northwood.....	1,405.00	21.00	29.42	2,072.92	202.93	2,326.27	921.27
Nottingham.....	965.00			1,078.56	189.28	1,297.84	302.84
Orange.....	175.00		20.86	60.23	52.78	133.87	41.13
Orford.....	1,075.00		5.40	339.09	171.99	513.48	561.52
Ossipee.....	1,300.00		220.57	1,276.67	311.22	1,809.21	509.21
Pelham.....	1,295.00	.75	128.09	654.96	133.77	916.82	378.18
Pembroke.....	3,195.00	143.25	332.31	3,237.49	242.05	3,975.11	780.11
Peterborough.....	4,100.00	236.63	338.89	5,698.83	434.07	6,708.42	2,608.42
Piermont.....	805.00		231.27	145.60	135.60	376.87	408.13
Pittsburg.....	780.00		11.47	134.68	145.60	146.15	633.85
Pittsfield.....	2,805.00	35.25	448.80	3,549.59	399.49	4,433.13	1,628.13
Carried forward.....	\$396,880.40	\$8,433.25	\$101,993.16	\$413,416.13	\$42,398.65	\$566,173.19	\$182,567.35
* \$109.60 of state tax unpaid.							\$13,384.16

TABULAR STATEMENT. — Continued.

TOWNS.	State tax.	Insurance tax.	Railroad tax.	Savings-bank tax.	Literary fund.	Total erected-its.	Balance paid to town.	Balance paid to State.
<i>Brought forward</i>								\$13,384.16
Plainfield.....	\$396,880.40	\$8,433.25	\$101,995.16	\$413,416.13	\$42,328.65	\$506,173.19	\$82,567.55	
Plainslow.....	1,415.00	16.50	21.00	1,211.09	246.61	1,495.24	80.20	138.47
Plainstow.....	635.00		160.30	208.83	127.40	496.53		
Plymouth.....	2,175.00	51.00	1,910.32	1,837.71	325.78	4,124.81	1,949.81	
Portsmouth.....	20,115.00	1,100.25	12,040.46	23,758.41	1,366.82	38,266.24	18,151.24	
Randolph.....	160.00			14.00	30.94	44.94		115.06
Raymond.....	930.00		43.19	1,283.14	162.80	1,489.22	559.22	
Richmond.....	665.00			744.31	98.28	842.59	177.59	
Rindge.....	1,460.00		45.05	2,210.00	139.23	2,394.37	934.37	
Rochester.....	8,495.00	152.25	1,903.00	10,527.50	1,151.15	13,733.00	5,238.00	
Rollinsford.....	3,250.00	7.50	717.49	3,336.66	214.76	3,476.41	1,226.41	
Roxbury.....	175.00			234.41	17.20	251.70	76.70	
Rumney.....	920.00		456.06	777.61	200.20	1,433.87	515.87	
Rye.....	1,945.00	11.25	221.18	3,225.27	149.24	3,606.94	1,661.94	
Salem.....	1,340.00	3.75	578.49	548.38	265.63	1,397.25	57.25	
Salisbury.....	900.00		17.64	1,097.71	105.56	1,220.91	320.91	
Sandwich.....	1,390.00		125.25	2,287.12	192.92	2,605.29	1,215.29	
Sandwich.....	445.00		85.98	967.17	85.54	1,038.69	6.31	
Sandwich.....	1,220.00		24.30	777.50	238.42	1,040.22		179.78
Seabrook.....	640.00		161.41	94.36	339.43	595.40		44.60
Sharon.....	180.00			119.82	36.40	156.22		23.78
Shelburne.....	280.00		250.87	73.24		324.11	44.11	
Somersworth.....	7,385.00	118.87	552.39	6,875.81	715.26	8,262.33	877.33	
South Hampton.....	500.00			39.54	48.23	89.23		
South Newmarket.....	1,105.00	28.50	1,120.44	929.01	141.96	2,219.91	1,114.91	
Springfield.....	430.00			322.01	98.28	420.98		9.02
Stark.....	555.00		151.63	242.79	136.50	530.92		24.08
Stewartstown.....	770.00			57.22	190.19	247.41		522.59
Stoddard.....	320.00			737.92	82.81	840.73	320.73	
Stratford.....	1,345.00			1,567.39	289.38	1,856.77	511.77	
Stratford.....	995.00		432.91	630.55	222.95	1,286.41	581.41	
Stratham.....	1,455.00		198.64	1,056.78	109.20	1,564.62		90.38
Sullivan.....	535.00			984.40	68.25	1,052.65	497.65	
Sunapee.....	740.00		136.73	993.98	155.61	1,286.32		546.32

STATE TREASURER'S REPORT.

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Surry.....	475.00	7.09	616.45	59.15	713.09	937.69
Sutton.....	1,005.00	42.52	1,041.55	131.04	1,215.41	210.41
Swauzev.....	2,145.00	32.58	3,672.24	297.57	4,062.39	1,917.39	.....
Tamworth.....	870.00	12.60	637.90	180.18	830.08	39.32	.....
Temple.....	520.00	13.80	629.58	65.70	707.08	187.08	.....
Thornton.....	410.00	113.03	113.03	142.87	255.90	154.10	.....
Tilton.....	2,145.00	1,034.46	2,706.92	277.55	4,042.18	1,897.18	.....
Troy.....	1,055.00	148.89	1,521.02	128.31	1,798.22	743.22	.....
Tuftonborough.....	625.00	1.50	337.05	124.67	463.22	161.78	.....
Unity.....	745.00	.....	695.67	137.41	833.08	88.08	.....
Wakefield.....	1,600.00	20.25	1,555.41	274.82	2,478.40	878.40	.....
Walpole.....	3,540.00	651.71	3,652.55	385.84	4,690.10	530.10	.....
Warner.....	2,160.00	21.75	1,893.33	231.14	3,695.02	935.02	.....
Warren.....	830.00	403.72	1,244.87	118.50	1,766.89	936.89	.....
Washington.....	845.00	2.25	755.36	92.82	850.43	5.43	.....
Waterville.....	65.00	.....	.....	9.10	9.10	55.90	.....
Weare.....	2,295.00	86.25	3,227.09	253.71	3,710.32	1,415.32	.....
Webster.....	940.00	.....	1,276.56	93.73	1,493.77	533.77	.....
Wentworth.....	595.00	.....	412.55	118.50	1,111.96	516.96	.....
Westmoreland.....	1,690.00	.....	2,252.10	141.05	2,572.76	882.76	.....
Wentworth's Location.....	45.00	.....	.....	13.65	13.65	31.35	.....
Whitefield.....	1,415.00	.....	1,110.23	303.94	1,634.76	19.76	.....
Wilton.....	770.00	.....	1,277.78	138.32	1,465.98	635.98	.....
Winnon.....	2,700.00	.....	3,601.34	288.47	4,696.14	1,996.14	.....
Winchester.....	3,485.00	15.75	2,872.18	449.54	3,782.42	297.42	.....
Windham.....	925.00	.....	576.06	101.01	1,131.58	206.58	.....
Windsor.....	120.00	.....	128.75	8.19	136.94	16.94	.....
Wolfeborough.....	2,820.00	91.50	2,004.78	43.14	2,712.55	107.45	.....
Woodstock.....	215.00	.....	44.41	71.62	890.18	645.18	.....
Totals.....	\$48,930.40	\$10,175.62	\$521,995.21	\$55,136.90	\$716,399.76	\$15,482.90	.....

STATE TAX OF UNINCORPORATED PLACES.

Bean's Purchase	\$60.00
Bean's Grant	10.00
Cambridge	75.00
Chandler's Purchase	5.00
Cutt's Grant	15.00
Crawford's Purchase	60.00
Dixville	40.00
Dix's Grant	20.00
Erving's Grant	10.00
Green's Grant	120.00
Gilmanton & Atkinson Academies' Grant .	60.00
Low & Burbank's Grant	40.00
Martin's Location	10.00
Millsfield	60.00
Odell's Township	105.00
Pinkham's Grant	10.00
Sargent's Purchase	60.00
Second College Grant	30.00
Success	35.00
Thompson & Meserve's Purchase	60.00
Kilkenney	75.00

Total tax on unincorporated places	\$960.00
Tax on towns	498,930.40

Total state tax of 1889, collected	\$499,890.40
Total state tax of 1889, uncollected (Liver- more)	109.60

Total state tax assessed \$500,000.00

Two hundred and thirty-five cities and towns received \$718,399.88 from the following sources :

Insurance tax	\$10,185.62
Railroad tax	131,082.15

Savings-bank tax	\$521,995.21	
Literary fund	55,136.90	
	<hr/>	\$718,399.88
235 cities and towns were assessed		499,040.00
		<hr/>
Balance credited to towns in excess of state tax		\$219,359.88

Of the 235 cities and towns, 168, or $71\frac{1}{2}$ per cent of the whole number, received balances, in excess of their tax, amounting to \$234,858.78, an average of \$1,398.08+ each.

Sixty-eight towns, or $28\frac{1}{2}$ per cent of the whole number, paid into the state treasury balances amounting to \$15,498.90, or an average of \$231.32+ each, giving a net balance in favor of towns of \$219,359.88.

FINANCIAL STATEMENTS

OF THE CITIES AND TOWNS COMPILED BY COUNTIES, IN ACCORDANCE
WITH THE PROVISIONS OF CHAPTER 58, PAMPHLET LAWS 1887.

AN ACT to provide for the publication of financial statistics of the
counties, cities, towns, and precincts within the State.

*Be it enacted by the Senate and House of Representatives in Gen-
eral Court convened:*

SECTION 1. The state treasurer is hereby directed to collect and publish annually a statement of the financial condition of the several counties, cities, towns, and precincts within the State. The county statements shall include the total debt, cash on hand, net debt, value of county farms and buildings, and the value of stock and other personal property thereon. The city and town statements shall include their assessed valuation, the amount of taxes assessed for all purposes, the tax on one hundred dollars, total debt, assets, net debt, cost of public works, precinct debts, and the increase or reduction of debt during the preceding year. The statement of assets shall include cash on hand and all stocks, bonds, or other items convertible into cash, but in no case shall the value of public buildings, lands, or public works be included in assets.

SECT. 2. It shall be the duty of the clerks of the several boards of county commissioners to forward to the state treasurer, within ten days after the close of the county fiscal year, the report of the financial condition of their respective counties required by section 1, and a failure to do so shall subject the delinquent to a fine of fifty dollars, which may be recovered for the use of the State.

SECT. 3. It shall be the duty of clerks of cities and of the chairman of the board of selectmen of the towns to forward to the state treasurer, within ten days after the completion of the assessment of taxes in their respective cities and towns, the statements required by section 1; which statements shall include the valuation and assessment just completed, and the financial condition of their respective

cities and towns at the close of the fiscal year next prior thereto. The failure of a city clerk or chairman of the board of selectmen to comply with the provisions of this section shall subject his city or town to a penalty of fifty dollars, which sum may be deducted by the state treasurer from any funds in his possession belonging to such city or town and retained for the use of the State, and the delinquent officer shall be liable to his city or town for all damages arising from his default.

SECT. 4. The state treasurer shall seasonably issue to the several boards of county commissioners, clerks of the cities, and to the selectmen of the towns, suitable blanks upon which the statistics required by this act shall be reported.

SECT. 5. A sum not exceeding two hundred dollars annually is hereby appropriated for such clerical expenses as may, in the discretion of the treasurer, be necessary to carry into effect the provisions of this act

SECT. 6. Chapter 50 of the Pamphlet Laws of 1885 is hereby repealed, and this act shall take effect upon its passage.

[Approved September 30, 1887.]

ROCKINGHAM

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total debt.	Assets.
1. Atkinson.....	\$298,870.00	\$3,586.44	\$1.20	.....	\$250.28
2. Auburn.....	272,008.00	3,372.89	1.24	\$350.00	1,491.84
3. Brentwood.....	325,623.00	2,430.60	.90	.....	413.81
4. Candia.....	357,796.00	6,636.60	1.86	7,415.97	2,672.04
5. Chester.....	384,963.00	5,191.75	1.35	1,614.41	859.97
6. Danville.....	199,055.00	3,285.24	1.66	4,995.00	1,013.77
7. Deerfield.....	496,061.00	6,510.00	1.31	6,415.48	5,356.88
8. Derry.....	942,062.00	12,927.98	1.37	18,195.33	9,437.05
9. East Kingston.	247,096.00	2,867.98	1.14	6,050.00	3,925.46
10. Epping.....	686,320.00	10,981.33	1.60	9,822.84	1,457.33
11. Exeter.....	2,761,712.00	48,330.00	1.75	38,300.00	6,816.41
12. Fremont.....	258,025.00	2,580.25	1.00	.....	649.36
13. Greenland.....	362,725.00	5,259.94	1.45	11,137.59	7,183.19
14. Hampstead.....	351,864.00	5,633.02	1.60	2,893.77	3,240.86
15. Hampton.....	666,102.00	9,306.19	1.40	6,905.61	1,160.81
16. Hampton Falls	299,157.00	3,723.17	1.24	1,950.00	807.11
17. Kensington.....	271,904.00	3,096.30	1.13	.....	543.24
18. Kingston.....	356,235.00	5,877.87	1.63	6,570.25	1,868.85
19. Londonderry...	560,970.00	8,695.04	1.55	7,780.48	3,981.96
20. Newcastle.....	175,976.00	3,414.79	1.94	29,414.79	3,192.44
21. Newington.....	213,640.00	2,884.14	1.35	.....	382.55
22. Newmarket....	1,145,172.00	18,895.14	1.65	29,454.33	4,396.18
23. Newton.....	391,134.00	6,258.14	1.60	16,750.00	1,651.74
24. N. Hampton...	597,777.00	8,175.14	1.37	3,080.50	776.49
25. Northwood.....	510,900.00	8,651.11	1.69	16,277.18	7,950.80
26. Nottingham...	367,774.00	6,728.26	1.83	3,405.35	1,991.87
27. Plaistow.....	328,470.00	5,099.09	1.55	3,060.00	1,331.13
28. Portsmouth.....	7,398,710.00	139,094.80	1.88	542,467.86	384,760.99
29. Raymond.....	348,278.00	5,750.46	1.65	6,914.00	3,868.59
30. Rye.....	582,123.00	6,219.78	1.07	527.66	1,682.06
31. Salem.....	582,596.00	8,913.72	1.53	15,091.65	4,403.38
32. Sandown.....	178,400.00	3,457.00	1.94	3,198.49	2,242.69
33. Seabrook.....	270,062.00	6,730.22	2.49	12,148.36	2,708.65
34. S. Hampton....	228,136.00	2,851.70	1.25	2,500.00	211.26
35. S. Newmarket.	370,554.00	4,891.31	1.32	148.78	600.77
36. Stratham.....	514,034.00	5,140.34	1.00	302.16	743.82
37. Windham.....	360,571.00	5,228.27	1.45	93.92	384.20
Aggregate...	\$24,662,855.00	\$399,176.00	\$1.62	\$821,231.76	\$476,409.83

COUNTY.

Net debt.	Surplus.	Increase (a) or decrease (b) during year.	Precinct debts.	Purpose for which debt was incurred.
1.	\$250.28	<i>d</i>	\$327.52	.....
2.	1,141.84	<i>c</i>	708.42	..... { Defending annexation to city of Manchester.
3.	413.81	<i>c</i>	409.47	.....
4. \$4,743.93	.....	<i>b</i>	2,172.06	..... War expenses.
5. 754.44	.....	<i>a</i>	770.71	..... Highways.
6. 3,981.23	.....	<i>b</i>	1,503.45	.....
7. 1,058.60	.....	<i>a</i>	98.08	..... Current expenses.
8. 8,758.28	.....	<i>a</i>	640.90	..... Erecting soldiers' monument
9. 2,124.54	.....	<i>b</i>	801.85	..... War.
10. 8,365.51	.....	<i>b</i>	2,315.20	..... { New schoolhouse and war debt.
11. 31,483.59	.....	<i>a</i>	15,805.87	..... Streets and sewers.
12.	649.36	<i>d</i>	168.56	.....
13. 3,954.40	.....	<i>b</i>	89.07	..... War.
14.	347.09	<i>b</i>	777.55	.....
15. 5,744.80	.....	<i>b</i>	112.77	.....
16. 1,142.89	.....	<i>b</i>	561.83	..... Town hall and schoolhouses.
17.	543.24	<i>c</i>	290.24	.....
18. 4,701.40	.....	<i>b</i>	259.32	..... War, mostly.
19. 3,798.52	.....	<i>b</i>	233.47	.....
20. 26,222.35	.....	<i>b</i>	849.95	..... War.
21.	382.55	<i>d</i>	86.72	.....
22. 25,058.15	.....	<i>b</i>	3,599.82	\$2,000.00 { War, Jenkins case, new iron bridge.
23. 15,098.26	.....	<i>b</i>	621.76	..... War debt.
24. 2,304.01	.....	<i>b</i>	1,004.35	.....
25. 8,326.38	.....	<i>b</i>	1,337.35	..... War debt.
26. 7,413.48	.....	<i>b</i>	79.39	..... Trust funds.
27. 1,728.87	.....	<i>b</i>	1,496.29	..... War expenses.
28. 157,706.87	.....	<i>a</i>	35,958.15	..... General expenses.
29. 3,045.41	.....	<i>b</i>	683.57	..... War.
30.	1,154.40	<i>c</i>	996.97	.....
31. 10,688.27	.....	<i>b</i>	292.28	.....
32. 953.80	.....	<i>b</i>	1,150.21	.....
33. 9,439.71	.....	<i>b</i>	1,473.96	.....
34. 2,288.74	.....	<i>a</i>	204.43	.....
35.	451.99	<i>d</i>	413.63	.....
36.	441.66	<i>b</i>	616.28	.....
37.	290.28	<i>b</i>	617.37	.....
\$350,888.43	\$6,066.50	<i>ad</i>	\$54,474.57	\$2,000.00
		<i>bc</i>	25,054.25	
			* \$29,420.32	

c Increase of assets.*d* Decrease of assets.

* Net increase.

STRAFFORD

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total debt.	Assets.
1. Barrington ...	\$465,788.00	\$10,435.24	\$2.24	\$14,192.57	\$7,280.97
2. Dover.....	8,634,692.00	155,424.45	1.80	781,000.00	321,919.46
3. Durham.	577,962.00	6,358.38	1.10	300.00	1,517.94
4. Farmington ..	1,485,102.00	31,177.00	2.10	73,007.81	27,825.47
5. Lee.....	299,698.00	2,968.71	.99	1,354.82	2,410.69
6. Madbury.	258,334.00	3,050.07	1.18	27.99	478.92
7. Middleton.....	97,459.00	1,559.35	1.60	31.00	966.26
8. Milton.....	559,270.00	7,270.67	1.30	.....	2,051.60
9. New Durham..	242,102.00	3,873.93	1.60	3,184.17	4,473.53
10. Rochester....	3,206,054.00	70,306.16	2.19	52,602.73	28,318.44
11. Rollinsford, ..	1,113,024.00	13,789.35	1.24	477.79	.....
12. Somersworth.	2,753,030.00	43,952.48	1.59	3,275.00	9,474.99
13. Strafford	501,594.00	10,533.48	2.10	10,862.51	5,787.17
Aggregate....	\$20,194,109.00	\$360,609.27	\$1.79	\$940,316.39	\$412,505.44

BELKNAP

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total debt.	Assets.
1. Alton.....	\$529,772.00	\$8,741.23	\$1.65	\$4,355.85	\$1,374.60
2. Barnstead	503,729.00	7,184.50	1.43	9,828.25	5,378.26
3. Belmont.....	530,570.00	6,366.84	1.20	.....	127.46
4. Center Harbor.	219,682.00	1,976.79	.90	.....	1,719.98
5. Gilford.....	1,420,786.00	28,985.41	2.04	12,055.46	6,104.70
6. Gilmanton.....	536,870.00	10,576.33	1.97	11,668.47	3,763.55
7. Laconia.	2,386,750.00	46,976.04	2.01	22,990.23	15,920.58
8. Meredith.....	636,430.00	12,749.15	2.00	1,000.00	1,954.57
9. New Hampton.	309,878.00	5,962.03	1.92	.....	932.04
10. Sanbornton....	379,056.00	7,391.59	1.95	2,590.65	3,125.82
11. Tilton	743,968.00	13,347.83	1.79	10,757.00	7,708.64
Aggregate....	\$8,197,491.00	\$150,257.74	\$1.83	\$75,245.91	\$48,110.20

COUNTY.

Net debt.	Surplus.	Increase (a) or decrease (b) during year.	Cost of public works.	Precinct debts.	Purpose for which debt was in- curred.
1. \$6,911.60		a \$1,637.46			War.
2. 459,080.54		a 94,699.79	\$355,000.00	\$355,000	{ Schools, city hall building, and water-works.
3.	\$1,217.94	d 688.31			
4. 45,182.34		b 3,200.32			
5.	1,055.87	c 674.05			
6.	450.93	d 533.28			
7.	335.26	b 1,327.39			
8.	2,051.60	c 740.74			
9.	1,289.36	c 1,200.77			
10. 24,284.29		b 3,567.41			{ Town improve- ments.
11. 477.79		b 952.15			
12.	6,199.99	d 1,992.59			
13. 5,075.34		b 3,614.79			
\$541,011.90	\$13,260.95	ad \$99,551.43 bc 15,286.62	\$355,000.00	\$355,000	
		* \$84,264.81			

COUNTY.

Net debt.	Surplus.	Increase (a) or decrease (b) during year.	Precinct debts.	Purpose for which debt was incurred.
1. \$2,981.25		a \$1,018.22		New highway.
2. 4,449.99		b 2,164.04		
3.	\$127.46	d 267.32		
4.	1,719.98	c 454.45		
5. 5,950.76		a 3,614.54	\$4,000.00	Permanent improvements
6. 7,904.92		b 1,403.61		War.
7. 7,069.65		a 4,587.42	10,600.00	
8.	954.57	c 614.90		
9.	932.04	c 785.02		
10.	535.17	b 2,769.58		
11. 3,048.36		b 3,876.67		War.
\$31,404.93	\$4,269.22	bc \$12,068.27 ad 9,487.50	\$14,600.00	
		* \$2,580.77		

c Increase of assets.

d Decrease of assets.

* Net decrease.

CARROLL

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total debt.	Assets.
1. Albany.....	\$117,546.00	\$5,461.74	\$4.64	\$11,336.41	\$1,674.51
2. Bartlett.....	306,447.00	7,928.35	2.58	9,108.00	2,639.20
3. Brookfield.....	133,370.00	2,067.24	1.55	300.00	715.74
4. Chatham.....	95,632.00	2,132.59	2.24	920.56	1,068.49
5. Conway.....	748,400.00	17,660.38	2.36	24,571.48	1,044.06
6. Eaton.....	136,544.00	3,527.36	2.58	1,964.83	1,481.15
7. Effingham.....	222,083.00	7,259.42	3.27	4,492.78	3,017.08
8. Freedom.....	285,917.00	5,192.32	1.82	3,410.06	632.83
9. Hart's Locat'n.	32,910.00	213.93	.65	.....	150.00
10. Jackson.....	231,544.00	5,325.51	2.30	2,308.00	.....
11. Madison.....	137,672.00	3,273.91	2.38	1,807.35	1,607.77
12. Moultonboro'..	351,755.00	6,839.20	1.95	.....	1,736.88
13. Ossipee.....	522,134.00	14,622.00	2.80	19,342.55	3,391.69
14. Sandwich.....	489,796.00	15,036.73	3.07	38,346.50	2,552.34
15. Tamworth.....	364,185.00	9,573.59	2.60	5,784.89	1,847.89
16. Tuftonborough	268,530.00	6,258.30	2.33	13,558.61	942.80
17. Wakefield.....	645,464.00	9,360.76	1.45	6,211.65	747.69
18. Wolfeborough.	1,147,296.00	23,246.03	2.03	64,238.00	4,807.11
Aggregate.....	\$6,236,625.00	\$144,999.36	\$2.32	\$207,701.67	\$30,057.23

COUNTY.

Net debt.	Surplus.	Increase (a) or decrease (b) during year.	Cost of public works.	Purpose for which debt was incurred.
1. \$9,661.90		<i>b</i> \$8,289.69		
2. 6,468.80		<i>b</i> 229.82	\$3,000.00	Building bridges.
3.	\$415.74	<i>c</i> 192.66		
4.	147.93	<i>d</i> 184.21		
5. 23,527.42		<i>a</i> 2,127.77		Building bridges, general expenses.
6. 483.68		<i>a</i> 222.53		
7. 1,475.70		<i>b</i> 341.04		
8. 2,777.23		<i>a</i> 3,370.91		Town hall.
9.	150.00	<i>d</i> 50.00		
10. 2,308.00		<i>b</i> 392.00		Iron bridge.
11. 199.58		<i>b</i> 405.48		
12.	1,736.88	<i>c</i> 20.07		
13. 15,950.86		<i>b</i> 2,027.50		War.
14. 35,794.16		<i>b</i> 1,398.06		War.
15. 3,937.00		<i>b</i> 174.56		War.
16. 12,615.81		<i>b</i> 860.26		War.
17. 5,463.96		<i>b</i> 578.35		War.
18. 59,430.89		<i>b</i> 332.18		War, railroad.
\$180,094.99	\$2,450.55	<i>bc</i> \$15,241.67	\$3,000.00	
		<i>ad</i> 5,955.42		
		* \$9,286.25		

c Increase of assets.*d* Decrease of assets.

* Net decrease.

MERRIMACK

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total debt.	Assets.
1. Allenstown....	\$655,674.00	\$5,910.13	\$0.90	.....	\$793.91
2. Andover.....	496,725.00	6,010.36	1.21	8379.20	7,875.01
3. Boscawen.....	710,275.00	9,375.10	1.32	2,130.00	954.15
4. Bow	390,438.00	3,471.56	.88	96.82	1,162.08
5. Bradford.....	444,547.00	7,209.86	1.62	6,211.85	2,871.05
6. Canterbury	499,530.00	5,245.06	1.05	1,360.53	1,827.59
7. Chichester.	308,575.00	5,247.42	1.70	7,533.66	888.56
8. Concord.....	10,316,222.00	177,975.51	1.72½	691,168.32	75,221.81
9. Danbury.....	249,394.00	2,866.95	1.15	.....	1,660.72
10. Dunbarton.....	358,382.00	2,580.82	.72	293.75	1,952.66
11. Epsom	354,890.00	5,498.59	1.55	2,348.28	1,727.85
12. Franklin	1,964,928.00	36,162.00	1.80	53,273.06	3,724.99
13. Henniker	660,129.00	8,381.86	1.27	3,840.00	155.44
14. Hill.....	178,006.00	2,812.00	1.58	.....	1,289.29
15. Hooksett.....	688,934.00	8,129.42	1.18	212.38	1,166.67
16. Hopkinton.....	900,332.00	10,379.43	1.15	.....	3,594.16
17. Loudon.....	557,269.00	8,459.34	1.52	15,100.00	848.87
18. Newbury.....	254,294.00	2,620.67	1.03	201.02	661.95
19. New London....	343,852.00	4,160.04	1.21	1,323.23	2,037.90
20. Northfield.....	529,074.00	7,189.70	1.36	5,253.00	2,170.24
21. Pembroke	1,212,238.00	11,516.27	.95	500.00	2,850.40
22. Pittsfield.....	1,068,465.00	25,643.00	2.40	62,719.59	13,724.20
23. Salisbury	319,128.00	5,298.00	1.66	4,611.49	1,150.97
24. Sutton.....	362,448.00	5,131.59	1.41	1,593.06	1,905.95
25. Warner.....	682,450.00	10,477.99	1.54	30,845.04	4,403.21
26. Webster.....	301,973.00	2,973.73	.99	.....	265.27
27. Wilmot.....	248,142.00	3,979.97	1.60	5,332.65	1,598.31
Aggregate.....	\$25,056,315.00	\$384,706.37	\$1.54	\$896,326.93	\$138,393.21

COUNTY.

Net debt.	Surplus.		Increase (a) or decrease (b) during year.	Cost of public works.	Precinct debts.	Purpose for which debt was in- curred.
1.	\$793.91	<i>c</i>	\$237.52	War.
2.	7,495.81	<i>c</i>	427.00	.....	.....
3. \$1,175.85	.....	<i>a</i>	711.78	\$788.86	.....
4.	1,065.26	<i>c</i>	479.41	.....	.....
5. 3,340.80	.....	<i>b</i>	2,774.98	.....	.....
6.	467.06	<i>d</i>	11.69	.....	.....
7. 6,645.10	<i>b</i>	1,568.40	{ War, principally, water-works, sewers. School houses and general ex- penses.
8. 615,946.51	.....	<i>a</i>	124,981.98	692,264.61	\$608,490.00
9.	1,660.72	<i>c</i>	\$65.05	.....	.....
10.	1,658.91	<i>c</i>	270.61	.....	.....
11.	620.43	32.16	New road.
12. 49,548.07	.....	<i>b</i>	5,879.48	.....	12,839.06
13. 3,684.56	.....	<i>a</i>	725.29	.....	.....
14.	1,289.29	<i>c</i>	284.59	.....	.....
15.	954.29	<i>c</i>	524.17	War.
16.	3,504.16	<i>c</i>	1,791.01	.....	.....
17. 14,251.13	.....	<i>b</i>	2,044.87	.....	.....
18.	460.93	<i>b</i>	892.67	.....	.....
19.	714.67	<i>c</i>	596.51	Railroad, schools { Cutting down Diamond and Twist hills.
20. 3,082.76	.....	<i>b</i>	869.73	.....	.....
21.	2,350.40	<i>c</i>	1,013.85	.....	.....
22. 48,995.39	.....	<i>b</i>	3,333.77	.....	9,600.00
23. 3,460.52	<i>b</i>	154.24	War, trust fund.
24.	312.89	<i>b</i>	991.63	.....	.....
25. 26,441.83	.....	<i>b</i>	2,048.49	.....	.....
26.	265.27	<i>c</i>	215.54	.....	.....
27. 3,734.54	.....	<i>b</i>	853.82	.....	.....
\$780,927.29	\$22,993.57	<i>ad</i>	\$126,430.74	\$693,053.47	\$630,929.06	
		<i>bc</i>	28,149.50			
			* \$98,281.24			

c Increase of assets.*d* Decrease of assets.

* Net increase.

HILLSBOROUGH

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total debt.	Assets.
1. Amherst.....	\$665,086.00	\$9,422.14	\$1.42	\$1,580.00	\$1,767.73
2. Antrim.....	536,800.00	9,304.54	1.73	4,325.00	1,216.10
3. Bennington...	246,368.00	3,868.87	1.57	9,600.00	903.01
4. Bedford.....	586,854.00	7,100.93	1.21	2,860.00	2,479.57
5. Brookline.....	283,189.00	2,628.41	.93	31.90	4,718.04
6. Deering.....	216,303.00	2,935.93	1.36	409.00	642.38
7. Francestown..	476,006.00	5,918.59	1.24	1,050.00	1,160.71
8. Goffstown.....	1,168,016.00	12,894.57	1.10	7,000.00	2,518.55
9. Greenfield	265,005.00	4,505.76	1.70	5,800.00	1,904.84
10. Greenville....	664,754.00	7,112.00	1.07	1,104.65	199.15
11. Hancock.....	332,052.00	5,397.04	1.63	26,104.65	21,792.37
12. Hillsborough..	952,920.00	18,639.77	1.96	5,253.56	380.79
13. Hollis.....	685,743.00	6,960.81	1.01½	6,222.03	410.89
14. Hudson	611,802.00	8,259.32	1.35	6,132.58	5,410.03
15. Litchfield....	250,453.00	1,302.36	.52	.....	1,713.09
16. Lyndeborough	304,726.00	4,570.89	1.50	2,106.16	1,667.88
17. Manchester....	24,173,240.00	461,712.17	1.91	995,412.50	109,311.83
18. Mason.....	337,415.00	4,682.71	1.21	1,487.42	660.53
19. Merrimack....	557,926.00	6,137.18	1.10	437.22	744.14
20. Milford.....	1,696,463.00	21,206.00	1.25	10,950.00	4,149.85
21. Mont Vernon..	200,282.00	3,200.69	1.10	371.14	1,584.39
22. Nashua.....	10,445,038.00	198,307.02	1.89	437,542.00	202,054.74
23. New Boston....	563,647.00	6,887.95	1.22	3,950.00	1,104.08
24. New Ipswich...	556,316.00	9,678.77	1.74	7,059.05	3,334.55
25. Pelham.....	498,395.00	4,985.47	1.00	1,324.70	2,691.54
26. Peterborough..	1,446,199.00	20,246.79	1.40	60,636.83	812.09
27. Sharon.....	71,008.00	1,158.18	1.63	330.00	690.00
28. Temple	179,324.00	2,844.48	1.59	500.00	965.28
29. Weare.....	727,320.00	9,091.50	1.25	4,766.18	7,830.18
30. Wilton.....	912,225.00	15,051.71	1.65	38,074.77	.....
31. Windsor.....	39,488.00	441.86	1.12	.....	244.16
Aggregate.....	\$50,740,363.00	\$875,854.41	\$1.73	\$1,642,421.34	\$385,062.49

COUNTY.

Net debt.	Surplus.	Increase (a) or decrease (b) during year.	Cost of public works.	Precinct debts.	Purpose for which debt was in- curred.
1.	\$187.73	<i>b</i>	\$704.94	.....	.....
2. \$3,108.90	.....	<i>b</i>	1,290.31	\$3,916.23	.....
3. 8,696.99	.....	<i>b</i>	2,762.53	.....	.....
4. 380.43	.....	<i>b</i>	1,490.55	.....	Law-suit.
5.	4,686.14	<i>c</i>	594.54	.....	.....
6.	233.38	<i>b</i>	838.38	.....	.....
7.	110.71	<i>b</i>	1,250.90	500.00	.....
8. 4,481.45	.....	<i>a</i>	7,321.45	\$7,700.00	{ Rebuilding town hall.
9. 3,895.16	.....	<i>b</i>	2,406.37	.....	.....
10. 905.50	.....	<i>b</i>	1,417.75	.....	.....
11. 4,312.28	.....	<i>b</i>	1,222.71	.....	.....
12. 4,872.77	.....	<i>a</i>	979.69	500.00	{ Current expens- es.
13. 5,811.14	.....	<i>a</i>	359.19	.....	{ Repairing high- ways and bridg- es.
14. 722.55	.....	<i>b</i>	1,848.11	.....	{ War and build- ing iron bridge.
15.	1,713.09	<i>c</i>	1,075.53	.....	.....
16. 438.28	.....	<i>b</i>	625.62	.....	.....
17. 886,100.67	.....	<i>b</i>	31,670.18	1,262,239.53	{ Water-works, sewers, bridges, etc.
18. 826.89	.....	<i>b</i>	262.60	.....	.....
19.	306.92	<i>d</i>	615.80	.....	.....
20. 6,800.15	.....	<i>a</i>	7,649.83	8,675.97	{ Bridges and sew- er.
21.	1,213.25	<i>c</i>	740.00	504.30	.....
22. 235,487.26	.....	<i>a</i>	59,532.16	31,866.02	{ Building school- house; soldiers' monum't; high- ways; bridges, etc.
23. 2,845.92	.....	<i>b</i>	853.89	.....	{ Building town- house.
24. 3,724.50	.....	<i>a</i>	1,151.48	.....	.....
25.	1,366.84	<i>c</i>	743.97	.....	.....
26. 59,824.74	.....	<i>b</i>	10,682.23	843.72	9,000.00
27.	360.00	<i>d</i>	11.73	.....	.....
28.	465.28	<i>b</i>	1,284.78	.....	.....
29.	3,064.00	<i>c</i>	2,800.57	.....	.....
30. 38,074.77	.....	<i>b</i>	3,459.76	.....	.....
31.	244.16	<i>c</i>	5.22	.....	.....
\$1,271,310.35	\$13,951.50	<i>ad</i>	\$77,621.33	\$131,829.54	\$13,916.23
		<i>bc</i>	70,031.44		
		* \$7,589.89			

c Increase of assets.

d Decrease of assets.

* Net increase.

CHESHIRE

TOWNS.	Assessed. valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total debt.	Assets.
1. Alstead.....	\$524,841.00	\$6,403.49	\$1.22	\$606.60	\$814.83
2. Chesterfield....	643,041.00	8,377.00	1.30	7,423.70	1,690.12
3. Dublin.....	455,561.00	5,074.91	1.11	89.39	1,826.86
4. Fitzwilliam....	465,310.00	6,204.09	1.33	883.45	1,021.16
5. Gilsun.....	276,956.00	3,378.71	1.22	2,560.42	453.75
6. Harrisville. . .	311,416.00	5,605.88	1.80	18,686.94	2,963.14
7. Hinsdale.....	986,000.00	21,692.00	2.20	24,006.16	9,303.16
8. Jaffrey.....	792,004.00	7,365.76	.93	11,312.00	1,891.63
9. Keene	6,322,004.00	91,870.91	1.45	353,555.00	81,041.15
10. Marlow.....	327,580.00	3,357.20	1.02	645.35	1,515.96
11. Marlborough...	605,440.00	8,173.37	1.35	13,634.17	3,086.83
12. Nelson.....	143,515.00	2,267.44	1.58	.....	700.00
13. Richmond.....	222,752.00	3,875.88	1.74	431.15	1,073.43
14. Rindge.....	521,333.00	5,865.00	1.12 1/2	.....	255.00
15. Roxbury.....	67,579.00	770.40	1.14	.....	239.00
16. Swanzev.....	687,578.00	8,457.67	1.23	1,266.07	1,693.88
17. Sullivan.....	163,434.00	2,141.39	1.31	1,603.16	1,331.79
18. Surry.....	154,905.00	1,998.06	1.28	.....	561.74
19. Stoddard.....	173,526.00	3,260.93	1.87	6,608.38	1,686.05
20. Troy.....	414,508.00	5,557.17	1.34	4,041.05	2,167.16
21. Walpole.....	1,550,706.00	17,708.86	1.14	7,617.57	2,958.12
22. Westmoreland	510,455.00	4,696.10	.92	2,135.60	1,188.37
23. Winchester....	1,430,874.00	22,937.64	1.60	3,583.04	2,631.04
Aggregate....	\$17,751,318.00	\$247,039.86	\$1.39	\$460,689.20	\$122,094.37

SULLIVAN

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total debt.	Assets.
1. Acworth.....	\$330,938.00	\$4,868.89	\$1.47	\$3,275.00	\$1,682.05
2. Cornish.....	454,582.00	7,455.14	1.64	2,438.83	2,324.64
3. Croydon.....	202,229.00	3,149.33	1.56	600.00	417.24
4. Charlestown...	820,261.00	9,878.83	1.20	1,636.97	1,407.62
5. Claremont.....	2,680,544.00	50,930.40	1.90	141,254.00	32,738.61
6. Goshen.....	156,789.00	2,884.81	1.84	1,300.93	1,483.15
7. Grantham.....	149,792.00	2,950.89	1.97	8,470.88	2,575.89
8. Langdon.....	232,022.00	2,726.73	1.17 1/2	.....	246.16
9. Lempster.....	189,956.00	4,035.50	2.12	3,627.44	2,015.33
10. Newport.....	1,313,126.00	24,269.28	1.85	110,961.25	1,128.79
11. Plainfield.....	540,370.00	7,511.13	1.39	11,841.80	5,181.53
12. Springfield.....	159,602.00	3,689.27	2.31	15,033.19	898.20
13. Sunapee.....	293,526.00	5,925.55	2.02	10,859.57	3,182.47
14. Unity.....	264,685.00	5,870.36	1.46	773.29	283.89
15. Washington....	302,608.00	5,749.85	1.90	2,143.52	1,069.32
Aggregate....	\$8,091,030.00	\$139,896.05	\$1.73	\$314,216.67	\$56,634.89

COUNTY.

Net debt.	Surplus.	Increase (a) or decrease (b) during year.	Cost of public works.	Precinct debts.	Purpose for which debt was in- curred.
1.	\$208.23	b	\$605.35	.....	.....
2. \$5,733.58	.....	a	6,983.34	.....	.....
3.	1,737.47	c	1,138.41	.....	New iron bridge.
4.	137.71	b	211.11	.....	.....
5. 2,106.67	.....	a	106.67	.....	.....
6. 15,723.80	.....	b	1,871.87	.....	R. R. gratuity.
7. 14,703.00	.....	a	380.35	.....	{ Stone culvert and sewers.
8. 9,420.37	.....	b	3,157.10	.....	{ R.R.gratuity and public library.
9. 272,513.85	.....	b	4,450.43	\$314,830.15	.....
10.	870.61	c	644.93	.....	.....
11. 10,547.34	.....	b	1,229.52	.....	{ War, R. R. gratu- ity.
12.	700.00	c	254.55	.....	.....
13.	642.28	c	454.90	.....	.....
14.	255.00	d	470.73	.....	.....
15.	239.00	d	109.00	.....	.....
16.	427.81	b	1,319.22	.....	.....
17. 271.37	.....	b	372.70	.....	.....
18.	561.74	d	285.39	.....	.....
19. 4,922.33	.....	b	753.19	.....	.....
20. 1,873.89	.....	a	424.65	.....	Gen'l expenses.
21. 4,659.45	.....	b	3,649.74	.....	{ Building town house.
22. 947.03	.....	b	524.76	.....	.....
23. 952.00	.....	a	1,015.10	.....	{ Land for public building.
\$344,374.68	\$5,779.85	bc	\$20,637.78	\$314,830.15	\$200.00
		ad	9,775.23		
			* \$10,862.55		

COUNTY.

Net debt.	Surplus.	Increase (a) or decrease (b) during year.	Purpose for which debt was incurred.
1. \$1,592.95	.....	b	\$1,214.08
2. 114.19	.....	b	418.05
3. 182.76	.....	b	523.92
4. 229.35	.....	a	2,185.44
5. 108,515.39	.....	a	5,884.02
6.	\$182.22	d	332.25
7. 5,894.99	.....	b	794.95
8.	246.16	c	54.26
9. 1,612.11	.....	b	494.90
10. 109,832.46	.....	b	1,141.11
11. 6,660.27	.....	b	1,771.78
12. 14,134.99	.....	b	679.41
13. 7,677.10	.....	b	675.17
14. 489.40	.....	a	248.11
15. 1,074.20	.....	b	405.79
			War.
			War.
			War.
			Breaking roads, bridges. Town histories.
\$258,010.16	\$428.38	ad	\$8,649.82
		bc	8,173.42
			† \$476.40

c Increase of assets. d Decrease of assets. * Net decrease. † Net increase.

GRAFTON

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total debt.	Assets.
1. Alexandria....	\$224,484.00	\$4,164.50	\$1.85	\$456.98	\$1,419.90
2. Ashland.....	438,445.00	5,962.85	1.36	50.00	536.32
3. Bath.....	524,312.00	9,360.94	1.79	21,359.50	11,476.53
4. Benton.....	98,976.00	1,785.49	1.80	2,408.92	2,729.86
5. Bethlehem....	669,150.00	13,599.95	2.03	14,946.37	1,438.02
6. Bridgewater...	114,590.00	2,521.06	2.20	4,364.01	491.74
7. Bristol.....	643,078.00	13,248.39	2.06	2,558.50	1,768.10
8. Campton.....	352,866.00	8,119.36	2.30	25,777.35	4,748.17
9. Canaan.....	505,385.00	7,095.20	1.40	2,686.36	3,577.72
10. Dorchester...	117,166.00	3,632.14	3.10	20,014.30	5,015.85
11. Easton.....	99,647.00	1,689.63	1.69	101.58	723.31
12. Ellsworth....	33,443.00	1,505.11	4.50	2,188.07	954.16
13. Enfield.....	611,620.00	8,409.77	1.37 ¹ / ₂	4,128.00	5,728.85
14. Franconia....	383,970.00	5,377.44	1.40	6,278.85	2,289.74
15. Grafton.....	306,190.00	3,580.96	1.17	1,085.65	1,685.20
16. Groton.....	129,662.00	3,487.27	2.69	3,678.47	1,624.66
17. Hanover.....	1,032,946.00	10,507.88	1.02	3,019.55	2,857.88
18. Haverhill....	1,198,226.00	17,689.65	1.48	13,252.13	14,764.93
19. Hebron.....	86,448.00	1,296.72	1.50	.....	1,736.80
20. Holderness...	228,364.00	5,114.69	2.24	1,478.49	1,847.64
21. Landaff.....	229,674.00	3,355.87	1.46	.....	875.84
22. Lebanon.....	2,123,600.00	27,413.73	1.29	60,428.19	12,162.85
23. Lincoln.....	51,583.00	649.99	1.26	178.00	206.41
24. Lisbon.....	1,020,337.00	15,286.24	1.49	9,900.00	984.90
25. Littleton....	1,506,756.00	36,185.00	2.40	9,822.46	2,953.89
26. Livermore....	70,030.00	436.27	.62	.....	.....
27. Lyman.....	196,960.00	3,160.00	1.60	181.47	598.23
28. Lyme.....	487,132.00	5,805.29	1.19	2,026.24	2,872.02
29. Monroe.....	242,052.00	2,662.34	1.10	6,400.64	526.24
30. Orange.....	71,432.00	1,701.90	2.38	1,403.83	1,598.80
31. Orford.....	451,723.00	5,729.88	1.27	4,137.49	4,263.16
32. Piermont....	354,274.00	6,646.75	1.87	8,152.74	810.92
33. Plymouth....	728,888.00	12,940.00	1.77	1,010.63	3,348.19
34. Rumney.....	297,308.00	3,835.23	1.29	.....	1,989.99
35. Thornton....	192,927.00	6,485.20	3.36	16,926.00	4,526.58
36. Warren.....	272,084.00	3,537.09	1.30	.....	2,761.58
37. Waterville...	39,316.00	648.63	1.65	.....	647.64
38. Wentworth...	222,250.00	5,667.37	2.55	6,469.00	2,080.18
39. Woodstock...	133,808.00	3,595.80	2.68	14,236.53	2,763.76
Aggregate. . .	\$16,491,102.00	\$273,891.58	\$1.66	\$271,106.30	\$113,386.56

COUNTY.

Net debt.	Surplus.	Increase (a) or decrease (b) during year.	Precinct debts.	Purpose for which debt was incurred.
1.	\$962.92	<i>c</i>	\$382.03	
2.	486.32	<i>b</i>	614.82	\$240.00
3. \$9,882.97		<i>b</i>	369.25	War, law-suit.
4.	320.94	<i>b</i>	2,308.63	
5. 13,508.35		<i>b</i>	262.67	
6. 3,872.27		<i>a</i>	2,052.47	Damages for accident.
7. 790.40		<i>a</i>	667.40	General expenses.
8. 21,029.18		<i>a</i>	2,006.31	{ Bridges, damages on high- ways, hearse.
9.	891.36	<i>b</i>	2,234.77	
10. 14,998.45		<i>b</i>	453.25	War.
11.	621.73	<i>c</i>	241.72	
12. 1,233.91		<i>b</i>	704.98	War.
13.	1,600.85	<i>d</i>	443.70	
14. 3,989.11		<i>a</i>	1,124.34	
15.	599.55	<i>d</i>	13.58	
16. 2,053.81		<i>b</i>	414.62	
17. 161.67		<i>b</i>	1,566.68	
18.	1,512.80	<i>b</i>	2,271.13	
19.	1,736.80	<i>c</i>	124.50	
20.	369.15	<i>b</i>	514.38	
21.	875.84	<i>c</i>	90.44	
22. 48,265.34		<i>a</i>	3,697.02	Water-works for precinct.
23.	28.41	<i>d</i>	161.67	
24. 8,915.10		<i>b</i>	563.28	War, iron bridge.
25. 6,868.57		<i>b</i>	2,221.96	3,000.00
26.				
27.	416.76	<i>c</i>	72.91	
28.	845.78	<i>c</i>	502.16	
29. 5,874.40		<i>a</i>	2,968.48	New highway.
30.	194.97	<i>b</i>	272.25	
31.	125.67	<i>b</i>	2,188.47	
32. 7,341.82		<i>b</i>	1,037.50	
33.	2,337.56	<i>c</i>	326.06	1,900.00
34.	1,989.99	<i>c</i>	506.99	
35. 12,399.42		<i>b</i>	1,908.11	War.
36.	2,761.58	<i>c</i>	894.85	
37.	647.64	<i>c</i>	32.82	
38. 4,388.82		<i>b</i>	1,582.20	War.
39. 11,472.77		<i>a</i>	1,743.40	Warren road.
\$177,046.36	\$19,326.62	<i>bc</i> \$24,713.43 <i>ad</i> 14,878.37 * \$9,835.06	\$6,311.67	

c Increase of assets.*d* Decrease of assets.

* Net decrease.

COOS

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on	Total debt.	Assets.
1. Berlin.....	\$935,014.00	\$18,700.28	\$2.00	\$26,638.08	\$3,056.24
2. Carroll.....	297,750.00	6,947.65	2.33 ¹ / ₃	2,834.88	1,993.53
3. Clarksville.....	119,384.00	2,017.58	1.69	1,150.00	.....
4. Colebrook.....	832,210.00	12,418.59	1.49	.....	1,312.75
5. Columbia.....	277,886.00	4,186.61	1.50	1,495.37	1,573.06
6. Dalton.....	164,644.00	5,762.54	3.50	26,130.75	4,676.38
7. Dummer.....	138,840.00	3,021.61	2.17	5,134.40	1,187.77
8. Errol.....	102,782.00	2,774.36	2.70	4,401.56	1,606.80
9. Gorham.....	446,322.00	9,612.87	2.15	2,159.71	481.96
10. Jefferson.....	292,134.00	5,842.68	2.00	4,050.00	1,037.64
11. Lancaster.....	1,184,620.00	20,849.81	1.76	10,954.00	6,650.27
12. Milan.....	252,338.00	7,190.22	2.85	14,815.13	7,718.02
13. Northumberland	436,874.00	5,286.18	1.21	456.05	1,296.75
14. Pittsburg.....	347,330.00	4,758.88	1.37	3,355.00	2,965.62
15. Randolph.....	65,544.00	1,671.37	2.55	2,063.00	1,622.06
16. Shelburne.....	135,684.00	2,384.84	1.75	780.63	1,361.10
17. Stark.....	259,764.00	4,026.71	1.55	5,167.82	2,581.90
18. Stratford.....	380,187.00	6,577.23	1.73	1,687.00	961.52
19. Stewartstown..	359,540.00	7,516.66	2.09	4,796.34	1,087.27
20. Whitefield.....	603,225.00	15,322.31	2.54	9,450.64	3,568.18
UNINCORPORATED PLACES.					
Bean's Grant.....	5,000.00	27.67	.57	.....	.....
Bean's Purchase..	30,000.00	166.06		.....	.....
Cambridge.....	35,000.00	207.58		.....	.....
Chandler's Purch.	1,750.00	13.83		.....	.....
Crawford's Purch.	30,000.00	166.06		.....	.....
Dixville.....	20,000.00	110.71		.....	.....
Dix's Grant.....	10,000.00	55.35		.....	.....
Erving's Grant....	5,000.00	27.67		.....	.....
Green's Grant.....	55,000.00	332.12		.....	.....
Gilmanton and Atkinson Academy's Grant	30,000.00	166.06		.....	.....
Kilkenney.....	35,000.00	207.58		.....	.....
Low and Burbank's Grant...	20,000.00	110.71		.....	.....
Martin's Location.	5,000.00	27.67		.....	.....
Millsfield.....	30,000.00	166.06		.....	.....
Odell.....	50,000.00	290.62		.....	.....
Pinkham's Grant.	5,000.00	27.67		.....	.....
Sargent's Purchase	30,000.00	166.06		.....	.....
Second Coll. Grant	15,000.00	83.03		.....	.....
Success.....	16,000.00	96.87		.....	.....
Thompson and Meserve's Pur...	30,000.00	166.06		.....	.....
Cutt's Grant.....	7,500.00	41.49		.....	.....
Wentworth's L'n..	22,000.00	124.55		.....	.....
Aggregate.....	\$8,119,322.00	\$149,650.46	\$1.84	\$127,520.36	\$46,738.82

69

COUNTY.

[illegible]

c Increase of assets.

d Decrease of assets.

* Net decrease.

RECAPITULATION

COUNTIES.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total debt.
1. Rockingham.....	\$24,662,855.00	\$399,176.00	\$1.62	\$821,231.76
2. Strafford.....	20,194,109.00	360,699.27	1.79	940,316.39
3. Belknap.....	8,197,491.00	150,257.74	1.83	75,245.91
4. Carroll.....	6,236,625.00	144,999.36	2.32	207,701.67
5. Merrimack.....	25,056,315.00	384,706.37	1.54	896,326.93
6. Hillsborough.....	50,740,363.00	875,854.41	1.73	1,642,421.34
7. Cheshire.....	17,751,318.00	247,039.86	1.39	460,689.20
8. Sullivan.....	8,091,030.00	139,896.05	1.73	314,216.67
9. Grafton.....	16,491,102.00	273,891.58	1.66	271,106.30
10. Coös.....	8,119,322.00	149,650.46	1.84	127,520.36
Aggregate.....	\$185,530,530.00	\$3,126,171.10	\$1.68	\$5,756,776.53

BY COUNTIES.

Assets.	Net debt.	Surplus.	Increase (a) or decrease (b) during year.	Cost of pub- lic works.	Precinct debts.
1. \$476,409.83	\$350,888.43	\$6,066.50	a \$29,420.32	.....	\$2,000.00
2. 412,505.44	541,011.90	13,200.95	a 84,264.81	\$355,000.00	355,000.00
3. 48,110.20	31,404.93	4,269.22	b 2,580.77	.....	14,600.00
4. 30,057.23	180,094.99	2,450.55	b 9,286.25	3,000.00	.....
5. 138,393.21	780,927.29	22,993.57	a 98,281.24	693,053.47	630,929.06
6. 385,062.49	1,271,310.35	13,951.50	a 7,589.89	1,311,829.54	13,916.23
7. 122,094.37	344,374.68	5,779.85	b 10,862.55	314,830.15	200.00
8. 56,634.89	258,010.16	428.38	a 476.40	.....	.....
9. 113,386.56	177,046.36	19,326.62	b 9,835.06	.....	6,311.67
10. 46,738.82	83,593.15	2,811.61	b 1,075.67	743.11	1,719.33
\$1,829,393.04	\$4,018,662.24	\$91,278.75	a \$220,032.66	\$2,678,456.27	\$1,024,676.29
			b 33,640.30		
			* \$186,392.36		

* Net increase.

STATEMENT OF THE FINANCIAL CONDITION

Of the several counties on the 1st day of May, 1890, compiled in accordance with the provisions of chapter 58 of the Pamphlet Laws of 1887.

COUNTIES.	Total debt.	Cash on hand.	Net debt.	Valuation of county buildings and farm.	Valuation of stock and personal property.	Purpose for which debt was incurred.
Rockingham	\$45,000.00	\$6,089.78	\$38,910.22	\$50,000.00	\$17,919.18	{ General expenses and new county buildings.
Strafford	150,000.00	6,419.48	143,580.52	113,601.78	16,258.47	{ Refunding floating debt and new county buildings.
Belknap	19,021.36	1,052.05	17,969.31	32,000.00	8,815.38	{ Enlarging buildings at farm.
Carroll	58,459.84	7,379.77	51,080.07	20,000.00	5,785.19	
Merrimack	75,000.00	881.45	74,118.55	35,000.00	13,285.10	
Hillsborough	134,626.19	1,041.66	133,584.53	68,875.00	29,845.65	{ County expenses.
Cheshire	25,000.00	3,850.13	21,149.87	35,187.00	6,450.00	{ Building jail and house of correction.
Sullivan	11,000.00	1,373.64	9,626.36	40,000.00	8,709.00	{ Copying records in register of deeds' office.
Grafton	69,137.75	34,721.31	34,416.44	40,000.00	7,533.39	{ Building court-house; murder trials; support of paupers.
Cook	23,151.90	8,960.76	14,191.14	32,000.00	7,300.27	{ Court-house.
Totals	\$610,397.04	\$71,800.03	\$538,597.01	\$465,663.78	\$121,931.63	

SUPPLEMENTARY REPORT.

SUPPLEMENTARY REPORT.

OFFICE OF STATE TREASURER,
CONCORD, September 30, 1890.

To the Honorable Senate and House of Representatives:

GENTLEMEN, — I have the honor to submit the following supplementary report, exhibiting the transactions of this department from June 1 to September 30, 1890, both dates inclusive.

The receipts, including cash on hand June 1, 1890, have been \$409,972.29, from the following sources :

RECEIPTS.

Cash on hand June 1, 1890	\$202,061.31
Savings-bank tax, 1890 (in part)	46,279.23
Fees, insurance department	423.00
Interest on deposits	480.54
State tax, 1889 (balance)	109.60
State tax, 1890 (in part)	663.75
Railroad tax, 1890 (in part)	8,331.00
Expenses railroad commissioners (in part)	253.81
License fees (peddlers)	425.00
License fees (fertilizers)	150.00
Charter fees	560.00
Miscellaneous	136.05
State notes (temporary loan)	150,000.00
Telegraph tax, 1890 (in part)	79.20
Telephone tax, 1890 (in part)	19.80
Total receipts	<hr/> \$409,972.29

The disbursements have been \$296,677.16, on the following accounts :

DISBURSEMENTS.

Governor's salary	\$1,000.00
Secretary of state	360.00
Deputy secretary	300.00
State treasurer	900.00
Adjutant-general	500.00
Superintendent public instruction	1,250.00
State librarian	400.00
Secretary board of agriculture	500.00
Warden prison	750.00
Janitor	325.00
Chaplain prison	400.00
Attorney-general	1,100.00
State reporter	500.00
Secretary board of health	1,250.00
Secretary board of equalization	300.00
Insurance commissioner	872.18
Historian	1,062.00
Indexing records (secretary)	274.74
Indexing records (treasurer)	600.00
Publication of military records	1,931.45
Clerk treasury department	500.00
Clerk adjutant-general	250.00
Clerk superintendent public instruction	250.00
Clerk board of health	250.00
Clerk insurance department	250.00
Watchmen	650.00
Honorable Council	669.40
Justices supreme court	11,650.00
Judges of probate	2,800.00
<i>Amount carried forward</i>	<u>\$31,844.77</u>

<i>Amount brought forward</i>	\$31,844.77
Registers of probate	3,380.72
State house	806.84
State library	1,000.40
Commissioner of immigration	604.31
Board of health	166.11
Damage to sheep, etc.	321.05
Bank commissioners	3,167.34
Railroad commissioners	3,522.99
Fish commissioners	736.23
Board of agriculture	317.92
Board of equalization	336.25
Bounty on wild animals, etc.	20.00
Contagious diseases of cattle	2,723.20
Incidentals	1,017.08
Deaf and dumb	1,687.49
Blind	3,054.05
Idiotic and feeble minded	370.83
Trustees normal school, expenses	3.50
Auditing treasurer's accounts	200.00
Prison library	87.00
Prisoners' Aid Association	7.00
Agricultural college	1,500.00
Interest on agricultural college fund	2,400.00
Indigent insane	3,000.00
Convict insane	2,167.50
Industrial school	3,000.00
Normal school	3,500.00
Normal school (special)	600.00
Soldiers' Home	12,320.76
Weirs Channel	486.03
The Woodhams	200.00
Unclaimed savings-bank deposits	.75
Bristol hatching-house	26.00

Amount carried forward \$84,576.12

<i>Amount brought forward</i>	.	.	.	\$84,576.12
Stark statue	.	.	.	25.00
White Mountain roads, etc.	.	.	.	6,400.26
Teachers' institutes	.	.	.	247.31
Clerks supreme court	.	.	.	433.00
New Hampshire reports	.	.	.	61.00
Commissioners of Lunacy	.	.	.	7,546.01
The New Hampshire National Guard	.	.	.	24,567.38
Bonds redeemed	.	.	.	100,000.00
Coupons and interest on registered bonds	.	.	.	70,325.00
Interest on state notes	.	.	.	1,402.09
Insurance commissioner's office	.	.	.	143.99
Regimental histories	.	.	.	750.00
Compiling financial statistics	.	.	.	200.00
Total disbursements	.	.	.	<u>\$296,677.16</u>
Cash on hand	.	.	.	<u>113,295.13</u>
				<u>\$409,972.29</u>

SOLON A. CARTER,

Treasurer.

AUDITOR'S REPORT.

To His Excellency the Governor and Honorable Council:

We have examined the treasurer's accounts from June 1, 1890, to September 30, 1890, inclusive, as shown by the foregoing report, and find,

Cash on hand June 1, 1890	\$202,061.31
Receipts to September 30, 1890	207,910.98

\$409,972.29

Expenditures	296,677.16
------------------------	------------

Cash in treasury \$113,295.13

All payments are properly vouched and duly authorized.

We beg leave to respectfully suggest that in our judgment it would be for the interest of the State if the office of deputy treasurer were created.

The duties of the treasurer are much more arduous than formerly, and are constantly increasing, and it seems desirable that more than one person should be familiar with the details of this important department, where the accounts are very intricate, to prevent perplexities that might arise in case of his illness or temporary absence.

WILLIAM S. CARTER,

Auditor.

FRANK C. CHURCHILL,

S. R. MERRILL,

Committee of the Executive Council.

CONCORD, October 23, 1890.

I cheerfully approve the suggestion of the auditing committee that the office of deputy treasurer be created.

CHARLES H. HORTON,

Of Committee of the Executive Council.

FORTY-FIFTH ANNUAL REPORT
OF THE
BANK COMMISSIONERS

OF THE
STATE OF NEW HAMPSHIRE,

TO
HIS EXCELLENCY THE GOVERNOR,

JANUARY, 1891.

MANCHESTER:
JOHN B. CLARKE, PUBLIC PRINTER.
1891.

STATE OF NEW HAMPSHIRE.

OFFICE OF BOARD OF BANK COMMISSIONERS,
BOARD OF TRADE BUILDING,
CONCORD, N. H., Dec. 1, 1890.

To His Excellency the Governor :

SIR, — The Board of Bank Commissioners have the honor to submit herewith the forty-fifth report of that commission, showing the condition of the following institutions placed by statute under their supervision :

One State Bank.

Seventy-two Savings Banks.

Three Savings Banks authorized to do a general banking business.

Seven Trust Companies.

Ten Building and Loan Associations, incorporated under chapter 93, Laws of 1887.

One Building and Loan Association, acting under a special charter.

Six new savings banks have been organized since the last report, three having been chartered as savings banks proper, and three as savings banks authorized to do a general banking business. The last have been separately classified in this report. Three new trust companies have been organized under charters granted by the Legislature of 1889, making a total of nine additional savings banks and trust companies since the last report. The total number of banks, trust companies, and building and loan associations in the State is ninety-five, a second building and loan association having been recently organized in this city, too late, however, for examination by the commissioners.

The examination of these institutions covers a period of eighteen months, during which time several special examinations have been made by authority of the Governor.

The three savings banks at Ashland, Gorham, and Wolfeborough, whose deposit accounts were reduced several years ago, have been

restored, and the depositors credited with the amount realized from the assets set aside by order of the court.

Continuing the practice of the past two years the commissioners have called on the Western investment companies, whose loans, stock, and debenture bonds are held by the savings banks of the State, for reports. Forty-five of these have responded and their returns will be found in a subsequent part of this report.

To obtain a more recent aggregate statement of the condition of the savings banks than is afforded by a compilation of the examinations of the commissioners, the banks were requested to report their condition at the close of business, September 30, 1890, and the following is a statement of their liabilities and assets at that date:

TABLE No. 1.

Liabilities.

Amount due depositors.....	\$65,727,019.04
Guaranty fund.....	3,791,339.34
Surplus and interest	2,379,746.30
Miscellaneous indebtedness.....	18,386.84
	<hr/>
	\$71,916,491.52

Resources.

Loans on real estate.....	\$32,136,120.17
Loans on personal security.....	6,387,107.27
Loans on collateral security.....	5,003,660.37
United States and state bonds.....	242,300.00
County, city, town, and district bonds.....	7,066,770.12
Bank stock.....	2,632,176.91
Railroad stock.....	1,987,526.58
Railroad bonds.....	6,826,646.47
Miscellaneous bonds	4,309,847.34
Manufacturing stocks	362,544.00
Other investments.....	2,944,349.84
Real estate purchased	254,198.50
Real estate acquired by foreclosure	417,075.41
Bank fixtures.....	10,710.91
Cash on deposit	1,098,805.19
Cash on hand	236,652.44
	<hr/>
	\$71,916,491.52

As will be seen by the foregoing table, the aggregate deposits of the seventy-two savings banks, September 30, 1890, were \$65,727,019.04, an increase since the last report of \$8,426,428.56, the largest increase ever made in a corresponding period in the history

of the savings banks of New Hampshire. In addition, the savings banks doing a general banking business and the trust companies showed on that date \$1,045,208.66 of savings deposits, giving a total of \$66,772,227.70 savings deposits in the savings banks and trust companies of the State. If the increase continues in the same ratio there will be April 1, 1891, in the savings banks and trust companies, savings deposits, subject to taxation, to the amount of \$70,000,000.

The guaranty fund of the savings banks September 30, 1890, was \$3,791,339.34; the surplus and interest were \$2,379,746.30, and the total accumulations \$71,916,491.52.

The total number of depositors was 159,782, and the average to each depositor was \$411.35. If the deposits of the savings banks were equally divided among the population of the State, the division would give to each individual \$175, in round numbers. The average last year to each depositor was \$395.12, and to each inhabitant \$161.41.

The growth of the savings banks is best shown by taking them by decades from 1850.

In 1850 there were 12 savings banks. The number of depositors was 13,031, and the total deposits \$1,641,543.71.

In 1860 there were 26 savings banks, 30,828 depositors, and \$4,860,024.86 deposits.

In 1870 there were 45 savings banks, 70,918 depositors, and \$18,759,461.05 deposits.

In 1880 there were 67 savings banks, 89,934 depositors, and \$28,204,791.70 deposits.

In 1890 there were 72 savings banks, 159,782 depositors, and \$65,727,019.04 deposits.

During the last decade the number of depositors has nearly doubled, and the amount of deposits has more than doubled.

As the classification of their securities by the savings banks is not uniform, a comparative table is made from the examination papers of the commissioners as follows :

TABLE No. 2.

SHOWING A CONDENSED STATEMENT OF THE CONDITION OF THE
SAVINGS BANKS AT THE TIME OF EXAMINATION,
1889 AND 1890.

Liabilities.

	1889.	1890.
Amount due depositors	\$57,300,590.48	\$62,695,016.20
Guaranty fund.....	3,083,264.75	3,586,873.17
Surplus and interest.....	2,174,746.05	2,382,702.85
Miscellaneous indebtedness.....	169,097.89	54,171.27
	\$62,727,699.17	\$68,718,763.49

Resources.

	Value on Books, 1889.	Value on Books, 1890.
Loans secured by Western farm mortgages.....	\$15,783,233.97	\$17,291,786.76
Loans secured by Western city mortgages.....	5,989,505.97	7,101,411.87
Loans secured by local real estate	6,549,259.54	7,199,263.54
Loans on personal security.....	4,182,380.41	4,733,236.12
Loans on personal security (Western).....	504,731.85	1,107,691.29
Loans on collateral security	3,798,490.27	3,950,218.15
Loans on collateral security (Western).....	354,595.93	355,064.78
United States and state bonds.....	265,825.00	262,234.85
County, city, town, and district bonds	6,656,937.88	6,490,418.39
Railroad bonds	6,676,980.37	6,480,273.37
Miscellaneous bonds and stocks.....	5,338,593.07	6,824,850.27
Railroad stock	1,984,631.72	1,953,834.32
Bank stock	2,194,844.49	2,409,450.87
Manufacturing stock	261,401.50	295,674.00
Miscellaneous investments.....	418,941.66	379,983.97
Real estate acquired or held by foreclosure.....	428,944.80	402,656.89
Real estate purchased for the bank	230,632.35	255,194.81
Cash.....	1,108,268.39	1,225,519.24
	\$62,727,699.17	\$68,718,763.49

GROWTH OF THE BANKS.

Deposits show an increase of	\$5,394,425.72
Guaranty fund, an increase of	503,608.42
Surplus and interest, an increase of	207,956.80
Miscellaneous indebtedness, a decrease of	114,926.62
Total liabilities, an increase of	5,991,064.32
Western farm loans, an increase of	1,508,552.79
Western city loans, an increase of	1,111,905.99

Local real estate, an increase of	\$650,004.00
Personal security (local), an increase of	550,855.71
Personal security (Western), an increase of	602,959.44
Collateral security (local), an increase of	151,727.88
Collateral security (Western), an increase of	468.85
United States and state bonds, a decrease of	3,090.15
County, city, town, and district bonds, a decrease of	166,519.49
Railroad bonds, a decrease of	196,707.00
Miscellaneous bonds and stocks, an increase of	1,486,257.20
Railroad stock, a decrease of	30,797.40
Bank stock, an increase of	214,606.38
Manufacturing stocks, an increase of	34,272.50
Miscellaneous investments, a decrease of	38,957.69
Real estate acquired by foreclosure, a decrease of	26,287.91
Real estate purchased for the banks, an increase of	24,562.46
Cash on hand and on deposit, an increase of	117,250.85
Total resources, an increase of	5,991,064.32

The accumulations of the savings banks are invested as follows : In New Hampshire, \$20,172,027.38 ; in New England, \$21,998,213.71 ; out of New England, \$46,720,549.78. Of the amount invested out of New England, \$25,855,954.65 is in Western loans, and \$20,864,595.13 is in United States, state, county, city, town, district, railroad, and miscellaneous bonds, and in railroad, bank, manufacturing, and miscellaneous stocks.

The aggregate amount of home loans — real estate, personal, and collateral — is \$15,882,717.81, an increase since the last report of \$1,352,587.59, or a little over nine per cent. The increase in Western loans — real estate, personal, and collateral — is \$3,223,886.98, or a little over fourteen per cent. The last report showed an increase in home loans of ten per cent, and in Western loans of four per cent.

SAVINGS BANK CHARTERS.

It seems to be the settled policy of the Legislature to grant charters to trust companies, giving them, with other privileges, the authority to transact the business of a savings bank. Whatever may be thought of the wisdom of this course, the commissioners are of the opinion that the name "Savings Bank" should not be applied

in whole or in part to an institution that is authorized to do a general banking business or the business usually transacted by a trust company in this State.

In 1878 the bank commissioners found that several savings banks of the State were transacting a special deposit business for the accommodation of business men and firms of their respective localities. The commissioners requested the opinion of the attorney-general, the late Hon. Mason W. Tappan, as to the right of savings banks to perform such business. His opinion is published in full in the bank report of 1879, from which are taken the following extracts :

“ I do not find, either in the laws or by the savings bank charters, any warrant for such a procedure. Institutions for savings were designed as places of deposit, where the sums placed therein should be made as absolutely secure as the most faithful, prudent, and vigilant management could possibly make them. It could never have been intended that they should transact the usual business of discount banks, and be subject to the ups and downs to which such business would naturally subject them. . . . I have no time to go into the consideration of the many mischiefs which I think would be likely to accrue, in case the practice you refer to should become general. They must be apparent at a glance, and, if I rightly understand it, to practice similar to this under consideration is due, in large degree, the losses and misfortunes which have overtaken the Wolfeborough and perhaps other savings banks in this State. It is enough that no authority, so far as I can see, has been given to savings banks to do the business of banks of discount, either directly or indirectly.”

This opinion was given previous to the granting of any trust company charter by the Legislature of this State. It is still applicable to the seventy-two savings banks of the State. Unless the Legislature is prepared to enlarge the powers of these seventy-two institutions, which the commissioners very much doubt, they are at least entitled to a classification exclusively their own.

TRUST COMPANIES.

When the Legislature began to grant charters to trust companies, it provided in the charters that these institutions should be under

the supervision of the bank commissioners, but neglected to pass any laws regulating their management, or to provide that they should be amenable to the laws governing savings banks. While the officers of these institutions have cheerfully complied with the recommendations of the commissioners, it is apparent that the commissioners should be supported by statute. The Legislature should give this subject consideration, and the commissioners offer the following suggestions :

That trust companies transacting a savings bank business be required to conduct it as a distinct department separate from their other business, and that the laws governing savings banks be made applicable to the savings bank business of trust companies.

That trust companies receiving business deposits be required to keep a reserve in some bank of good standing for the protection of these depositors.

STRENGTHEN THE SAVINGS BANKS.

The wonderful growth of the savings banks of the State is a subject of congratulation with our people. Their successful management for a decade or more has begotten a confidence in their stability which ought not to be shaken by any crude or radical legislation. The widest latitude has been given their officers for the investment of the trust funds, and the privilege has been very generally exercised with prudence and sagacity. There are, however, exceptions, where too great attention has been given to the rates of interest to be obtained and the rates of dividends to be paid. For this the depositor is, in part, responsible. In seeking large dividends he has encouraged rivalry among the savings banks to pay the highest possible rates on deposits, a policy inimical to the safety of these institutions. As has been pointed out in the last two reports of the commissioners rates of interest have materially lessened within a few years, and depositors must be satisfied with smaller dividends on their deposits if they would not risk their savings in hazardous investments.

With proper regard for the future welfare of these institutions the commissioners are of the opinion that no savings bank can longer afford to divide five per cent annually among its depositors ; and in this belief, we are happy to say, we are supported by the testimony of nearly all the treasurers and officers of the savings banks of

the State. In this day of the seeming great prosperity of the savings banks, provision should be made to strengthen these institutions. Some of the savings banks have but a small percentage of their accumulations invested in available securities—commonly termed “quick assets”—from the conversion of which into cash they could meet an urgent demand of depositors for their money. Others are carrying stocks and bonds on their books at the premium paid for them at the date of purchase, while a third class have a guaranty fund much less than the five per cent required by law. The commissioners, therefore, recommend that the law in relation to the dividends of savings banks be amended so that savings banks shall not pay their depositors interest at a greater rate than four per cent annually, but may divide any surplus beyond their guaranty fund that may have accrued every two years, and shall do so every five years; *provided, however*, that no savings bank shall divide any of its surplus until its guaranty fund is full, or while it is carrying any of its securities at a premium on its books. They further recommend that the limit of the guaranty fund be placed at ten per cent of the deposits instead of five per cent as now.

RECOMMENDATIONS TO THE COMMISSION ON REVISION OF LAWS.

In response to the invitation of the commissioners on revision of laws, the bank commissioners submitted the foregoing recommendation in relation to the dividends and guaranty fund of savings banks, and also certain changes and additions to the present laws, which are herewith specified :

That copies of the bonds of treasurers of all institutions under their supervision be hereafter filed with the bank commissioners instead of with the secretary of state.

That the terms of the bank commissioners end in December of each year instead of September, that the outgoing commissioner may complete his work for that year.

That the annual report of the commissioners shall show the condition of all institutions under their supervision at the close of business, June 30, instead of at the date of examination of each institution.

That agents and officers of foreign investment companies be ineligible to the office of president, treasurer, or member of the investment committee of a savings bank.

That no savings bank shall hereafter purchase the stock of any corporation organized under the laws of another State which is engaged in the business of selling or negotiating loans, stocks, or other securities. This shall not be construed as applying to the stock of national banks.

That a law be passed requiring savings banks to call in the deposit books of their depositors every third year for examination and verification.

The first two suggestions require no further explanation. In regard to the third, if adopted, it will conform to the practice of other States, affording an opportunity for comparison of the condition of the savings banks and trust companies on a given day. As the law stands at present, the annual report shows the condition of these institutions at different dates throughout the official year. The examinations would be made the same as now, and might be reported or not as the Legislature saw fit. If the annual report of the bank commissioners shows the condition of all banks and trust companies on the same day, the annual statement of earnings of these institutions will correspond in time with the report of their condition. The examinations can then be made without reference to the time of previous examinations.

The fourth suggestion is in line with legislation adopted by the Legislature of 1889 in reference to the bank commissioners. That law is, that "no person shall be appointed a bank commissioner who . . . is the agent of any corporation, company, firm, or individual engaged in the business of selling or negotiating in this State any bonds, mortgages, notes, or other choses in action, or who is a stockholder in any corporation engaged in such business."

The reasons for the fifth suggestion were stated in the report of last year as follows :

In several Western States there is a liability to the stockholder beyond the amount of his stock, in most cases double his investment. If the company becomes insolvent, the bank not only loses the amount of its stock, but may be called upon to help make good any guaranties of the company. Besides, the ownership of such stock subjects the bank officers to the importunities of the company's agents to help along their investment by purchasing the loans of the company. As a rule, the company offers its stock to a savings bank with this sole object in view. These companies are subject to no

examination, and unless the officers are large owners of the stock there is no protection to distant stockholders, and no guaranty that the affairs of these companies will be properly managed.

If any further reason is required it is easily found in the recent failure of a number of these companies.

In reference to the sixth suggestion, a similar law was passed by the Legislature of Massachusetts in 1888. In their report of the next year the bank commissioners of that State say :

"No returns have been made or asked for as to the number of books presented; but verbal statements made to members of this board at the usual examinations indicate a very fair response to the request for the presentation of books. One of the smallest banks stated that all but three accounts had been verified; another, 1,100 out of 1,800 books had been verified; still another states that out of 14,000 depositors' books 11,702 had been presented for verification, and that of the total of \$2,500,000 of deposits only \$140,000 remained unverified.

"One of the largest institutions in the commonwealth stated that there had been presented for verification 14,467 depositors' books out of a total of 24,722; of these 14,467 books, 2,981 were for accounts opened prior to 1876. These illustrations show a fair average of what has been accomplished where any special effort was made, and would seem to be sufficient to detect systematic fraud if any existed."

The statute as prepared by the commission on revision of laws reads as follows :

"In the year 1891, and in every third year thereafter, the trustees of savings banks and institutions for savings shall call in the books of deposit of their depositors, for examination and verification; and they shall cause the same to be examined and verified by some person aside from the treasurer or his clerk, to be employed for that purpose."

TAXATION OF SAVINGS DEPOSITS.

The rate of taxation of savings deposits in this State is greater than that of any State. The rate in Maine is three fourths of one per cent, in Vermont seven tenths of one per cent, in Massachusetts one half of one per cent, with certain exemptions, in Connecticut one

fourth of one per cent, with certain exemptions, in Rhode Island one fourth of one per cent, and in New York savings bank deposits are exempt from taxation. From computations made by the commissioners last year it appeared that seventy-five per cent of the savings bank depositors were those having deposits of from \$1 to \$500, or small deposits, which if not in the savings banks would be likely to escape taxation altogether. The savings bank tax is on the full valuation, while the tax on other property in the State is based upon a two-thirds or three-fourths valuation. It costs the State nothing to collect this tax.

We therefore recommend a reduction of the tax on savings bank deposits to three fourths of one per cent. On the basis of \$70,000,000 deposits in the savings banks and trust companies next April, this rate of taxation would yield a revenue in excess of that derived from the savings deposits in 1887, and nearly equal to that of 1888.

FOREIGN MORTGAGE COMPANIES.

One hundred and five of these companies were returned by the savings banks of the State as companies whose loans, stock, or debenture bonds were held by them as investments. These were all invited to make reports of their condition on the 30th day of June, 1890. Only forty-five reports were received, a much smaller per cent than in the two previous years. In 1888 blanks were sent to eighty-seven companies; sixty-three responded. In 1889 blanks were sent to ninety-eight companies; fifty-six responded. The only inference to be drawn from this showing is, that a large number of these companies were either abandoning the loan business, or were in that condition where a voluntary report would not add to their credit or standing with their customers East. The States of Vermont, Maine, Massachusetts, Connecticut, and New York have already enacted legislation for state supervision of foreign mortgage companies, and for the exclusion of those whose business is recklessly conducted. Driven out of territory surrounding us they find free entry here. There are some of these companies that are doing a legitimate and conservative business, satisfied with small profits, and looking to the permanency of that business. With so large an amount of its wealth invested in Western loans it should be the policy of the State to discriminate between responsible and irre-

sensible loan agencies. Attention is again invited to the remarks of the commissioners on this subject in the reports of 1888 and 1889.

SAVINGS BANK INVESTMENTS.

The time has come for the Legislature to consider whether it will exercise control of the investments of the savings banks. Among the assets of the savings banks are to be found to-day some securities not contemplated by the Legislature when it removed all restrictions to the investments of these institutions a few years ago. Besides the Western loans of all kinds, so popular with the banks, and heretofore for the most part profitable to them, there has crept in a variety of miscellaneous stocks and bonds that can hardly be considered conservative investments. While it may be true that some of these miscellaneous investments are as safe holdings as many better known securities, a considerable number of them are improper investments for savings banks.

The failures which have overtaken several of the Western mortgage companies have been warnings to the savings banks to call a halt in the Western loan business, which some of them have heeded. It was not necessary to await any failures before exercising caution. For several years it has been known that the business was overdone, and that outside of a limited number of conservative agencies and companies it was conducted with a most reckless disregard of business principles. Attention has been called to this not only in the reports of this commission, but in the reports of the commissioners of other States having supervision over these companies.

The policy of the commissioners of this State for the past three years has been, to advise a reduction of Western loans when these investments formed the bulk of the assets of a bank, to encourage the increase of active securities bearing a low rate of interest, to prepare depositors to accept smaller dividends, to discourage the purchase of the stock of Western mortgage companies, and to urge the gradual strengthening of the banks by adding to the guaranty fund, and by charging off all premiums paid on securities held by them. Not a few of the banks have been pursuing this policy and without legislation will fortify themselves. It were better if all were following this course, for legislation undertaken for the correction of business is too often faulty and mischievous in its extremity.

While feeling that some legislation may be beneficial, the commissioners would suggest that great caution be exercised that only wise and healthful laws be enacted, to the end that the savings banks, under proper restriction, may be encouraged, their growth promoted, their usefulness increased, and that they become in popular regard the most beneficial as they are now the most important institutions of the State. Any legislation undertaken without due regard for what has been the recent policy of the State towards these institutions, and without consideration of their present condition, would be likely to work more injury than no legislation.

BUILDING AND LOAN ASSOCIATIONS.

The last Legislature placed these institutions under the supervision of the bank commissioners. Eleven are already organized under the statute of 1887. They are new institutions to this State, the oldest having been organized only a little more than three years. Building and loan associations have flourished, however, in England since 1781, and in Pennsylvania since 1831. In Massachusetts they have been in existence under the name of co-operative banks since 1877. They are growing in popularity and strength wherever started, and it is estimated that there are several thousand of these associations in the United States, with a membership approaching one million, of whom one fourth are borrowers.

These associations are founded on the principle of co-operation. They gather in the monthly savings of their members, which are loaned in small sums among themselves to such of their number as can offer sufficient security, the loan being paid by the monthly dues of the borrower. They reach a class of borrowers who can only discharge their obligations by monthly installments, and therefore not likely to find ready accommodations at the savings banks. Their expenses are light, the salaries of the officers are nominal, and they are sustained by that contributory spirit among the more active of their members which finds ample return in the promotion of the welfare of their associates. They teach the people a method of accumulation which results in the erection and ownership of homes, and in the elevation of citizenship. The investor receives a fair interest on his savings, while the borrower finds accommodation which individual encouragement rarely accords to the people who

make up the membership of these associations. Philadelphia, where the building and loan associations have thrived for many years, is a city of homes, owned by the wage-working people of that community. In the cities and manufacturing places of this State these associations promise to be of great benefit to the people and of greater benefit to the State, and they deserve all the encouragement that can be given them by the Legislature.

The commissioners would suggest that the Legislature exempt their stock or shares from taxation, or so much thereof as is loaned on real estate. The principle upon which this exemption is based was fully considered by the judiciary committee of the last Legislature on the application for a charter for the Real Estate Improvement Company of Manchester.

The commissioners would further suggest that they be authorized to prescribe the form of books to be used by building and loan associations hereafter organized under the laws of this State, and that notice be given them of such organization before the association transacts any business.

As national building and loan associations organized under the laws of other States are establishing agencies in this State, it would seem to be the duty of the Legislature to place them under some restriction. At least all such associations as profit by the lapses or forfeitures of the shares of their members should be excluded from doing business in this State.

The commissioners acknowledge their obligations to Mr. Edward J. Burnham, of the Manchester Building and Loan Association, the pioneer in the work in this State, for many valuable suggestions as to the management of these associations.

JAMES O. LYFORD,
WILLIAM A. HEARD,
ALPHEUS W. BAKER,

Board of Bank Commissioners.

STATE BANK.

SALMON FALLS STATE BANK. — SALMON FALLS.

O. S. BROWN, *President*.

W. H. MORTON, *Cashier*.

Directors — O. S. Brown, J. Q. A. Wentworth, C. F. Wood, E. A. Stevens, Nathan Hill, J. D. Roberts, H. M. Plumer.

Investment Committee — Directors of the bank.

STATEMENT.

Liabilities.

Amount due depositors.....	\$50,000.00	\$50,000.00
Deposits.....	23,915.24	23,915.24
Surplus and interest.....	14,274.36	14,274.36
Dividends unpaid.....	371.00	371.00
Bills unredeemed.....	1,101.00	1,101.00
Overdrafts.....	7,504.25	7,504.25
Premium on bonds and stocks im- paired.....	\$97,165.85 3,300.00	
	\$93,865.85	\$97,165.85

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$48,234.66	\$48,234.66	\$48,234.66
Loans secured by local real estate.....	2,900.00	2,900.00	2,900.00
Loans on personal security.....	4,691.06	4,691.06	4,691.06
Loans on collateral security.....	15,793.12	15,793.12	15,793.12
County, city, town, and district bonds.....	8,400.00	8,000.00	8,000.00
Railroad bonds.....		5,000.00	3,000.00
Bank stock.....		2,400.00	500.00
Miscellaneous stocks.....	10,000.00	10,000.00	10,200.00
Real estate by foreclosure.....	1,600.00	1,600.00	1,600.00
Real estate purchased for the bank.....	1,854.25	1,854.25	1,854.25
Cash on hand.....	392.76	392.76	392.76
	\$93,865.85	\$100,865.85	\$97,165.85

Statement of earnings for the year ending June 30, 1890.

Earnings	\$5,627.70
Deduct expenses	\$487.68
Deduct town tax	116.28
Deduct items charged off	3,432.16
	<hr/>
	4,036.12
	<hr/>
Net profits to be accounted for	\$1,591.58
Dividend of 3 per cent Sept. 1, 1889	\$1,500.00
Dividend of 3 per cent March 1, 1890	1,500.00
	<hr/>
	\$3,000.00
From surplus account	1,408.42
	<hr/>
Net profits (as above) accounted for	\$1,591.58
Total surplus profits July 1, 1889	\$15,199.09
Total surplus profits July 1, 1890	13,790.67
	<hr/>
Decrease for the year	\$1,408.42

Incorporated 1851.

Examination Nov. 22, 1889, by W. A. Heard and Alonzo I. Nute.

Treasurer's bond, \$20,000. Date of bond, Oct. 9, 1884.

Clerk, C. F. Wood.

Annual compensation of cashier, \$200.

Annual compensation of clerk paid by cashier.

Indebtedness of directors as principal, \$1,100 ; as surety, \$2,370.

Amount of deposits, \$23,915.24 ; decrease since last examination, \$7,832.99.

Total amount loaned or invested in New Hampshire, \$23,238.43.

Total amount loaned or invested in New England, \$25,238.43.

Total amount loaned or invested out of New England, \$71,927.42.

Largest amount loaned to any individual, corporation, or company, \$5,000.

Number of loans in the State of \$1,000 or less, 43.

Total number of loans in the State, 45.

SCHEDULE OF BONDS AND STOCKS OF THE SALMON FALLS STATE
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Des Moines, Osceola & Southern, 7s		\$5,000.00	\$3,000.00
COUNTY.			
Adams, Ill., 6s.....	\$2,000.00	\$2,000.00	\$2,000.00
CITY.			
Bay City, Mich., 8s	\$5,400.00	\$5,000.00	\$5,000.00
Quincy, Ill., 6s	1,000.00	1,000.00	1,000.00
	\$6,400.00	\$6,000.00	\$6,000.00
STOCKS.			
BANK.			
Exchange, Denver, Col.....		\$2,400.00	\$500.00
MISCELLANEOUS.			
Denver Consolidated Electric Co..	\$10,000.00	\$10,000.00	\$10,200.00

SAVINGS BANKS.

ALTON FIVE-CENTS SAVINGS BANK. — ALTON.

CHAS. E. WALKER, *President*. AMOS L. ROLLINS, *Treasurer*.

Trustees — Leonard S. Nute, Amos L. Rollins, Jeremiah Jones, O. J. M. Gilman, Alonzo S. French, C. A. Hatch, J. P. Clough, Albert R. Clough, Charles E. Walker, S. C. Wentworth, M. V. B. Nutter, Andrew Varney, Eben Hayes, Thomas Varney, R. B. Hurd.

Investment Committee — Amos L. Rollins, Alonzo S. French, Andrew Varney.

STATEMENT.

Liabilities.

Amount due depositors.....	\$67,087.95		\$67,087.95
Guaranty fund.....	2,343.21		2,343.21
Surplus and interest.....	850.66		850.66
Premium on bonds and stocks im- paired.....	\$70,281.82 1,147.58		
	\$69,134.24		\$70,281.82

Resources.

	Market Value. July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$13,550.00	\$13,550.00	\$13,550.00
Loans secured by local real estate.	31,448.18	31,448.18	31,448.18
Loans on personal security.....	9,667.57	9,667.57	9,667.57
Loans on collateral security.....	813.19	813.19	813.19
Railroad bonds.....	3,700.00	3,200.00	3,239.58
Miscellaneous bonds.....	6,000.00	6,000.00	6,000.00
Railroad stock.....	1,376.00	3,200.00	3,034.00
Miscellaneous stocks.....	1,550.00	1,500.00	1,500.00
Real estate by foreclosure.....	305.00	305.00	305.00
Bank fixtures.....	407.55	407.55	407.55
Cash on hand.....	316.75	316.75	316.75
	\$69,134.24	\$70,408.24	\$70,281.82

Statement of earnings for the year ending June 30, 1890.

Earnings	\$4,355.41
Deduct expenses	\$350.08
Deduct state tax	629.61
	<hr/>
	979.69
	<hr/>
Net profits to be accounted for	\$3,375.72
Dividend of 4 per cent July, 1889	\$2,673.33
Carried to guaranty fund	332.57
Balance of profits	369.82
	<hr/>
Net profits (as above) accounted for	\$3,375.72
Guaranty fund July 1, 1889	\$2,043.21
Other undivided profits July 1, 1889	462.96
	<hr/>
Total surplus profits July 1, 1889	\$2,506.17
Guaranty fund July 1, 1890	\$2,375.78
Other undivided profits July 1, 1890	832.78
	<hr/>
Total surplus profits July 1, 1890	\$3,208.56
	<hr/>
Increase for the year	\$702.39

Incorporated 1869.

Examination Nov. 6, 1889, by James O. Lyford.

Treasurer's bond, \$25,000. Date of bond, July 1, 1882.

Annual compensation of treasurer, \$300.

Indebtedness of trustees as principal, \$8,000.

Amount of deposits, \$67,087.95 ; increase since last examination, \$3,041.01.

Amount of deposits received since last examination, including dividends credited, \$10,714.55.

Amount of dividends declared since last examination, \$2,587.80.

Amount paid out on account of deposits since last examination, \$13,755.56.

Total amount loaned or invested in New Hampshire, \$42,958.24.

Total amount loaned or invested in New England, \$45,992.24.

Total amount loaned or invested out of New England, \$24,289.58.

Largest amount loaned to any individual, corporation, or company, \$3,450.

Number of loans in the State of \$1,000 or less, 134.

Total number of loans in the State, 140.

SCHEDULE OF BONDS AND STOCKS OF THE ALTON FIVE-CENTS
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
New York & New England, 7s.....	\$2,500.00	\$2,000.00	\$2,184.33
Florida Southern, 6s.....	1,200.00	1,200 00	1,055.25
	\$3,700.00	\$3,200.00	\$3,239.58
MISCELLANEOUS.			
Johnson Loan & Trust Co., deb., 6s	\$5,000.00	\$5,000.00	\$5,000.00
Denver Light, Heat & Power Co., 8s	1,000.00	1,000.00	1,000.00
	\$6,000.00	\$6,000.00	\$6,000.00
STOCKS.			
RAILROAD.			
Central Massachusetts, preferred..	\$1,376.00	\$3,200.00	\$3,034.00
MISCELLANEOUS.			
Topeka Investment Co.....	\$1,000.00	\$1,000.00	\$1,000.00
Kimball-Champ Investment Co....	550.00	500.00	500.00
	\$1,550.00	\$1,500.00	\$1,500.00

AMOSKEAG SAVINGS BANK. — MANCHESTER.

MOODY CURRIER, *President.*HENRY CHANDLER, *Treasurer.*

Trustees — Moody Currier, Henry C. Merrill, Joseph E. Bennett,
Lucien B. Clough, George W. Riddle, Leonard French, Otis
Barton, Henry Chandler, Allen N. Clapp.

Investment Committee — Board of trustees and treasurer.

STATEMENT.

Liabilities.

Amount due depositors.....	\$4,139,926.44	\$4,139,926.44
Guaranty fund.....	200,000.00	200,000.00
Surplus and interest.....	171,726.70	171,726.70
Premium on bonds and stocks.....	386,448.50	
	\$4,898,101.64	\$4,511,653.14

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$1,048,041.76	\$1,048,041.76	\$1,048,041.76
Loans secured by local real estate.	582,089.39	582,089.39	582,089.39
Loans on personal security.....	436,492.82	436,492.82	436,492.82
Loans on personal security (West- ern).....	261,257.78	261,257.78	261,257.78
Loans on collateral security.....	444,994.90	444,994.90	444,994.90
Loans on collateral security (West- ern).....	47,500.00	47,500.00	47,500.00
United States bonds.....	121,500.00	100,000.00	100,000.00
County, city, town, and district bonds.....	261,450.00	248,830.00	248,705.00
Railroad bonds.....	344,430.00	332,000.00	320,975.00
Miscellaneous bonds.....	93,440.00	92,440.00	92,160.00
Railroad stock.....	441,881.00	368,600.00	347,303.50
Bank stock.....	344,481.00	249,900.00	249,900.00
Manufacturing stock.....	181,210.00	116,000.00	116,000.00
Miscellaneous stocks.....	221,054.00	155,400.00	147,954.00
Warrants.....	24,461.57	24,461.57	24,461.57
Cash on deposit in national banks.	35,672.35	35,672.35	35,672.35
Cash in hands of investing agents	6,062.30	6,062.30	6,062.30
Cash on hand.....	2,082.77	2,082.77	2,082.77
	\$4,898,101.64	\$4,551,825.64	\$4,511,653.14

Statement of earnings for the year ending July 1, 1890.

Earnings	\$247,518.10
Deduct expenses	\$8,413.09
Deduct state tax charged off	41,060.41
	<hr/> 49,473.50
Net profits to be accounted for	\$198,044.60
Dividend of $4\frac{1}{2}$ per cent July 1, 1890	\$176,729.78
Carried to guaranty fund	22,000.00
	<hr/> \$198,729.78
From surplus account	685.18
	<hr/>
Net profits (as above) accounted for	\$198,044.60
Guaranty fund July 1, 1889	\$196,000.00
Other undivided profits July 1, 1889	687.71
	<hr/>
Total surplus profits July 1, 1889	\$196,687.71
Guaranty fund July 1, 1890	\$218,000.00
Other undivided profits July 1, 1890	2.53
	<hr/>
Total surplus profits July 1, 1890	\$218,002.53
	<hr/>
Increase for the year	\$21,314.82

Incorporated 1852.

Examination March 15, 1890, by James O. Lyford.

Treasurer's bond, \$200,000. Date of bond, Dec. 8, 1884.

Clerks, J. E. Currier and H. L. Davis.

Annual compensation of treasurer, \$7,000.

Annual compensation of clerks paid by treasurer.

Indebtedness of trustees as principal, \$21,800; as surety, \$15,000.

Amount of deposits, \$4,139,926.44; increase since last examination, \$187,760.48.

Amount of deposits received since last examination, including dividends credited, \$1,050,122.24.

Amount of dividends declared since last examination, \$166,971.29.

Amount paid out on account of deposits since last examination, \$862,361.76.

Total amount loaned or invested in New Hampshire, \$1,840,332.23.

Total amount loaned or invested in New England, \$1,994,632.23.

Total amount loaned or invested out of New England, \$2,517,020.91.

Largest amount loaned to any individual, corporation, or company, \$67,252.88.

Number of loans in the State of \$1,000 or less, 200.

Total number of loans in the State, 534.

SCHEDULE OF BONDS AND STOCKS OF THE AMOSKEAG SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
UNITED STATES.			
United States, 4s.....	\$121,500.00	\$100,000.00	\$100,000.00
RAILROAD.			
Maine Central, 6s	\$28,750.00	\$25,000.00	\$25,000.00
Ohio, Indiana & Western, 4s.....	24,600.00	30,000.00	27,000.00
Chicago, Milwaukee & St. Paul, 6s...	22,600.00	20,000.00	20,000.00
Chicago, Wisconsin & Minnesota, 6s	25,000.00	25,000.00	25,000.00
Chicago & West Michigan, 5s.....	21,600.00	23,000.00	21,690.00
Chicago, Burlington & Quincy, 4s...	31,350.00	33,000.00	28,920.00
Chicago, Burlington & Northern, 5s	17,680.00	17,000.00	16,300.00
Chicago, Burlington & Quincy, 7s..	6,200.00	5,000.00	5,000.00
Central Washington, 6s	26,250.00	25,000.00	24,875.00
New York & Manhattan Beach, 7s..	10,000.00	10,000.00	10,000.00
Union Pacific, 6s, col. trust.....	4,200.00	4,000.00	4,000.00
Boston, Concord & Montreal, 6s....	57,500.00	50,000.00	50,000.00
St. Paul, Minn. & Manitoba, 6s....	11,800.00	10,000.00	10,000.00
Canastota Northern, 6s	15,000.00	15,000.00	15,000.00
Oregon Short Line, 6s	17,250.00	15,000.00	15,000.00
Wisconsin Central, 5s.....	14,700.00	15,000.00	13,350.00
Kansas City, Memphis & Birmingham, 5s	9,950.00	10,000.00	9,840.00
	\$344,430.00	\$332,000.00	\$320,975.00
CITY.			
Kansas City, 7s.....	\$30,000.00	\$30,000.00	\$30,000.00
Cincinnati, O., 7 3-10s.....	60,000.00	50,000.00	50,000.00
Topeka, Kan., 6s	4,120.00	4,000.00	4,000.00
Lincoln, Neb., 5½s.....	25,000.00	25,000.00	24,875.00
Lincoln, Neb., 6s	39,000.00	39,000.00	39,000.00
St. Paul, Minn., 4s	52,500.00	50,000.00	50,000.00
	\$210,620.00	\$198,000.00	\$197,875.00
MISCELLANEOUS.			
Indianapolis Water Co., 6s.....	\$9,500.00	\$9,500.00	\$9,500.00
Minneapolis Gas-light Co., 6s.....	21,000.00	20,000.00	20,000.00
Whiteley, Fassler & Kelley, 3s.	8,560.00	8,560.00	8,560.00
Champion Machine Co., 3s.	2,880.00	2,880.00	2,880.00
Muscatine Mortgage & Trust Co., deb., 6s	10,000.00	10,000.00	9,900.00
Nashua Card & Glazed Paper Co., 6s	15,000.00	15,000.00	15,000.00
Nebraska Loan & Trust Co., deb., 6s	6,500.00	6,500.00	6,370.00
Topeka Water Supply Co., 6s.....	10,000.00	10,000.00	9,950.00
Watervliet Turnpike & R. R. Co., 6s	10,000.00	10,000.00	10,000.00
	\$93,440.00	\$92,440.00	\$92,160.00
SCHOOL DISTRICT.			
Lincoln, Neb., 6s.....	\$10,000.00	\$10,000.00	\$10,000.00
Topeka, Kan., 8s.....	8,000.00	8,000.00	8,000.00
Rock Island County No. 11, Ill., 6s...	300.00	300.00	300.00
Saunders County No. 31, Neb., 7s....	1,800.00	1,800.00	1,800.00
Dawson " " 51, " 7s....	1,000.00	1,000.00	1,000.00
York " " 91, " 7s....	1,600.00	1,600.00	1,600.00
Perkins " " 33, " 7s....	2,000.00	2,000.00	2,000.00
Thayer " " 89, " 7s....	1,000.00	1,000.00	1,000.00
Merrick " " 9, " 7s....	2,000.00	2,000.00	2,000.00
Furnas " " 12, " 7s....	500.00	500.00	500.00
Wayne " " 50, " 7s....	500.00	500.00	500.00
Amount carried forward	\$28,700.00	\$28,700.00	\$28,700.00

SCHEDULE OF BONDS AND STOCKS OF THE AMOSKEAG SAVINGS
BANK. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
<i>SCHOOL DISTRICT. — Continued.</i>			
<i>Amount brought forward.....</i>	\$28,700.00	\$28,700.00	\$28,700.00
Gosper County No. 30, Neb., 7s ...	2,000.00	2,000.00	2,000.00
Phelps " " 54, " 7s ...	2,700.00	2,700.00	2,700.00
Cass " " 95, " 7s ...	3,230.00	3,230.00	3,230.00
Colfax " " 59, " 7s ...	1,500.00	1,500.00	1,500.00
Lancaster " " 52, " 6s & 7s ...	3,000.00	3,000.00	3,000.00
Hamilton " " 50, " 7s ...	1,800.00	1,800.00	1,800.00
Thomas " " 4, " 7s ...	1,000.00	1,000.00	1,000.00
Saline " " 63, " 6s ...	2,900.00	2,900.00	2,900.00
Harlan " " 1, " 7s ...	4,000.00	4,000.00	4,000.00
	\$50,830.00	\$50,830.00	\$50,830.00
<i>STOCKS.</i>			
<i>BANK.</i>			
Amoskeag National, Manchester...	\$135,000.00	\$90,000.00	\$90,000.00
Merchants' National, Boston	15,000.00	10,000.00	10,000.00
Merchants' National, Kansas City...	27,500.00	25,000.00	25,000.00
Moline National, Moline, Ill	12,500.00	10,000.00	10,000.00
American Exchange National, N.Y.	16,100.00	10,000.00	10,000.00
Western National, New York	21,800.00	20,000.00	20,000.00
Tremont National, Boston	11,800.00	10,000.00	10,000.00
Central " "	13,600.00	10,000.00	10,000.00
North " "	14,400.00	10,000.00	10,000.00
Atlantic " "	28,200.00	20,000.00	20,000.00
National Exchange, "	14,124.00	10,700.00	10,700.00
Nat. Bank of Commerce, Boston...	6,850.00	5,000.00	5,000.00
Shawmut National, "	7,500.00	5,000.00	5,000.00
Nat. Bank of the Republic, "	8,600.00	5,000.00	5,000.00
Eliot National, "	6,700.00	5,000.00	5,000.00
National City, "	1,575.00	1,500.00	1,500.00
Atlas National, "	232.00	200.00	200.00
Pemigewasset National, Plymouth	3,000.00	2,500.00	2,500.00
	\$344,481.00	\$249,900.00	\$249,900.00
<i>RAILROAD.</i>			
Chicago, Burlington & Quincy	\$85,600.00	\$80,000.00	\$80,000.00
Chicago, Burlington & Northern	1,680.00	4,200.00	1,470.00
Chicago & West Michigan	5,175.00	11,500.00	3,596.00
Chicago, Rock Island & Pacific	18,000.00	20,000.00	20,000.00
Illinois Central	34,800.00	30,000.00	30,000.00
New York Central & Hudson River	21,400.00	20,000.00	21,450.00
Boston & Albany	15,456.00	6,900.00	6,900.00
Boston & Maine	61,200.00	30,000.00	30,000.00
Eastern in New Hampshire	17,600.00	16,000.00	16,000.00
Concord & Portsmouth	19,200.00	12,000.00	12,000.00
Pemigewasset Valley	30,250.00	25,000.00	25,000.00
Michigan Central	19,400.00	20,000.00	18,112.50
Lake Shore & Michigan Southern	54,500.00	50,000.00	50,375.00
Chicago & Northwestern	22,200.00	20,000.00	20,900.00
Concord & Montreal, class 4	35,420.00	23,000.00	11,500.00
	\$441,881.00	\$368,600.00	\$347,303.50
<i>MANUFACTURING.</i>			
Stark Mills	\$38,100.00	\$30,000.00	\$30,000.00
Manchester Mills	73,500.00	50,000.00	50,000.00
Amoskeag Manufacturing Co	63,860.00	31,000.00	31,000.00
Amory Manufacturing Co	5,750.00	5,000.00	5,000.00
	\$181,210.00	\$116,000.00	\$116,000.00
<i>MISCELLANEOUS.</i>			
Quincy R. R. Bridge Co	\$61,250.00	\$35,000.00	\$37,554.00
Manchester Gas-light Co	3,000.00	1,000.00	1,000.00
Moline Plow Co	40,000.00	40,000.00	30,000.00
C. N. Nelson Lumber Co	10,000.00	10,000.00	10,000.00
Adams Express Co	75,000.00	50,000.00	50,000.00
American Express Co	11,500.00	10,000.00	10,000.00
Pullman's Palace Car Co.	23,304.00	9,400.00	9,400.00
	\$221,054.00	\$155,400.00	\$147,954.00

ASHLAND SAVINGS BANK. — ASHLAND.

J. M. CALLEY, *President*. FRANCIS M. HUGHES, *Treasurer*.

Trustees — J. M. Calley, Ambrose Scribner, Hiram Hodgdon, Thomas P. Cheney, Frank L. Hughes, Levi Clough, A. E. Porter, B. E. Plaisted, George Scribner, Moses W. Shapleigh, Francis M. Hughes.

Investment Committee — J. M. Calley, Ambrose Scribner, M. W. Shapleigh.

STATEMENT.

Liabilities.

Amount due depositors.....	\$50,757.99	\$50,757.99
Guaranty fund.....	3,146.19	3,146.19
Surplus and interest.....	702.13	702.13
Premium on stocks.....	5.00	
	\$54,611.31	\$54,606.31

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$22,115.00	\$22,115.00	\$22,115.00
Loans secured by local real estate.....	18,505.00	18,505.00	18,505.00
Loans on personal security.....	7,325.00	7,325.00	7,325.00
Loans on collateral security.....	3,124.82	3,124.82	3,124.82
County bonds(Summit County,Col.).....	105.00	100.00	100.00
Warrants.....	1,000.00	1,000.00	1,000.00
Miscellaneous stocks (Security Trust Co., Nashua.).....	1,300.00	1,300.00	1,300.00
Cash on deposit in national banks.....	1,032.37	1,032.37	1,032.37
Cash on hand.....	104.12	104.12	104.12
	\$54,611.31	\$54,606.31	\$54,606.31

Statement of earnings for the year ending June 30, 1890.

Earnings	\$4,868.45
Deduct expenses	994.18
	<hr/>
Net profits to be accounted for	\$3,874.27
Dividend of 4 per per cent Jan. 1, 1890 .	\$1,741.40
Balance of profits	2,132.87
	<hr/>
Net profits (as above) accounted for	\$3,874.27
Guaranty fund July 1, 1889	\$3,146.19
Other undivided profits July 1, 1889	10,102.88
	<hr/>
Total surplus profits July 1, 1889	\$13,249.07
Guaranty fund July 1, 1890	\$3,146.19
Other undivided profits July 1, 1890	* 1,382.75
	<hr/>
Total surplus profits July 1, 1890	\$4,528.94
	<hr/>
Decrease for the year	\$8,720.13

Incorporated 1872.

Examination Sept. 5, 1890.

Treasurer's bond, \$25,000. Date of bond, Feb. 17, 1885.

Annual compensation of treasurer, \$600.

Indebtedness of trustees as principal, \$4,824.82; as surety, \$200.

Amount of deposits, \$50,757.99; increase since last examination, \$1,987.43.

Amount of deposits received since last examination, including dividends credited, \$44,906.91.

Amount of dividends declared since last examination (two annual), \$3,606.80.

Amount paid out on account of deposits since last examination, \$53,772.48.

Total amount loaned or invested in New Hampshire, \$30,358.94.

Total amount loaned or invested in New England, \$31,391.31.

Total amount loaned or invested out of New England, \$23,215.

Largest amount loaned to any individual, corporation, or company, \$3,500.

Number of loans in the State of \$1,000 or less, 32.

Total number of loans in the State, 41.

* Restoration during the year to depositors whose accounts were scaled by decree of the court Dec. 24, 1878, \$10,853.

BELKNAP SAVINGS BANK. — LACONIA.

N. B. GALE, *President.*JOHN W. ASHMAN, *Treasurer.*

Trustees — N. B. Gale, James H. Tilton, S. W. Sanders, E. F. Burleigh, S. L. Taylor, F. P. Holt, L. S. Perley, E. P. Jewell, E. C. Lewis, W. F. Knight, C. F. Pitman, J. T. Busiel.

Investment Committee — N. B. Gale.

STATEMENT.

Liabilities.

Amount due depositors.....	\$901,764.83	\$901,764.83
Guaranty fund	45,000.00	45,000.00
Surplus and interest.....	54,025.32	54,025.32
Premium on bonds and stocks. ...	9,297.50	
	\$1,010,087.65	\$1,000,790.15

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$373,400.00	\$373,400.00	\$373,400.00
Loans secured by Western city mortgages.....	150,000.00	150,000.00	150,000.00
Loans secured by local real estate.....	132,728.47	132,728.47	132,728.47
Loans on personal security.....	138,208.36	138,208.36	138,208.36
Loans on collateral security.....	27,161.93	27,161.93	27,161.93
United States bonds.....	12,150.00	10,000.00	9,950.00
County, city, town, and district bonds.....	23,710.00	24,500.00	23,550.00
Railroad bonds.....	47,207.00	43,600.00	43,600.00
Miscellaneous bonds.....	37,000.00	37,000.00	36,775.00
Bank stock.....	5,330.50	4,800.00	4,800.00
Miscellaneous stocks.....	12,725.00	12,150.00	12,150.00
Real estate purchased for the bank.....	17,680.00	17,680.00	17,680.00
Cash on deposit in national banks.....	20,702.77	20,702.77	20,702.77
Cash on hand	10,083.62	10,083.62	10,083.62
	\$1,010,087.65	\$1,002,015.15	\$1,000,790.15

Statement of earnings for the year ending June 30, 1890.

Earnings	\$61,553.85
Deduct expenses	\$2,849.92
Deduct state tax charged off	9,141.36
Deduct items charged off	4,875.00
Deduct premiums charged off	320.00
	<hr/> 17,186.28
Net profits to be accounted for	\$44,367.57
Dividend of 2½ per cent Sept. 1, 1889	\$20,215.21
Dividend of 2½ per cent March 1, 1890	21,966.93
Carried to guaranty fund	5,000.00
	<hr/> \$47,182.14
From surplus account	2,814.57
	<hr/> Net profits (as above) accounted for \$44,367.57
Guaranty fund July 1, 1889	\$40,000.00
Other undivided profits July 1, 1889	52,479.62
	<hr/> Total surplus profits July 1, 1889 \$92,479.62
Guaranty fund July 1, 1890	\$45,000.00
Other undivided profits July 1, 1890	49,665.05
	<hr/> Total surplus profits July 1, 1890 \$94,665.05
Increase for the year	<hr/> \$2,185.43

Incorporated 1868.

Examination Jan. 22, 1890, by W. A. Heard and Alonzo I. Nute.
Treasurer's bond, \$60,000. Date of bond, Jan. 21, 1885.

Clerk, Edgar F. Reeves.

Annual compensation of treasurer, \$1,600.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$5,000 ; as surety, \$735.

Amount of deposits, \$901,764.83 ; increase since last examination,
\$92,249.64.

Amount of deposits received since last examination, including dividends credited, \$249,028.85.

Amount of dividends declared since last examination, \$39,818.48.

Amount paid out on account of deposits since last examination,
\$156,779.21.

Total amount loaned or invested in New Hampshire, \$341,178.76.

Total amount loaned or invested in New England, \$341,178.76.

Total amount loaned or invested out of New England, \$628,825.

Largest amount loaned to any individual, corporation, or company,
\$15,000.

Number of loans in the State of \$1,000 or less, 256.

Total number of loans in the State, 326.

Amount of bank's assets in Boston for safe keeping, \$103,925.

SCHEDULE OF BONDS AND STOCKS OF THE BELKNAP SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
United States, 4s.....	\$12,150.00	\$10,000.00	\$9,950.00
RAILROAD.			
Detroit, Lansing & Northern, 7s...	\$5,425.00	\$5,000.00	\$5,000.00
Jackson, Lansing & Saginaw, 8s....	19,012.50	18,000.00	18,000.00
Boston, Concord & Montreal, 6s....	11,500.00	10,000.00	10,000.00
Boston, Concord & Montreal, 6s....	619.50	600.00	600.00
Boston, Concord & Montreal, 7s....	10,650.00	10,000.00	10,000.00
	\$47,207.00	\$43,600.00	\$43,600.00
COUNTY.			
Riley, Kan, 6s.....	\$5,000.00	\$5,000.00	\$5,000.00
Hamilton, Ill., 7s	5,000.00	5,000.00	4,050.00
Ottawa, Kan., 8s.....	6,150.00	5,000.00	5,000.00
	\$16,150.00	\$15,000.00	\$14,050.00
CITY.			
Topeka, Kan., 6s.....	\$2,060.00	\$2,000.00	\$2,000.00
Watertown, Dak., 6s.....	3,000.00	3,000.00	3,000.00
	\$5,060.00	\$5,000.00	\$5,000.00
SCHOOL DISTRICT.			
Cloud Co. No. 32, Kan., 7s	\$4,500.00	\$4,500.00	\$4,500.00
MISCELLANEOUS.			
New Eng. Loan & Trust Co., deb., 6s.	\$5,000.00	\$5,000.00	\$5,000.00
Winfield Mort. & Trust Co., deb., 6s.	1,000.00	1,000.00	1,000.00
Crippen, Lawrence & Co., deb., 6s..	5,000.00	5,000.00	5,000.00
Kansas Loan & Trust Co., deb., 6s..	5,000.00	5,000.00	5,000.00
Equitable Mortgage Co., deb., 7s...	1,000.00	1,000.00	1,000.00
Salina Water, 6s	5,000.00	5,000.00	4,900.00
Danville Water, 6s.....	5,000.00	5,000.00	4,875.00
Nelson Lumber Co., 6s	5,000.00	5,000.00	5,000.00
Minnesota Thresher Mfg. Co., 5s...	5,000.00	5,000.00	5,000.00
	\$37,000.00	\$37,000.00	\$36,775.00
STOCKS.			
BANK.			
Laconia National, Laconia, N. H....	\$1,680.00	\$1,400.00	\$1,400.00
Citizens' National, Tilton, N. H.	1,550.50	1,400.00	1,400.00
People's National, Laconia, N. H....	2,100.00	2,000.00	2,000.00
	\$5,330.50	\$4,800.00	\$4,800.00
MISCELLANEOUS.			
Minnesota Thresher Mfg. Co.....	\$2,650.00	\$2,650.00	\$2,650.00
Kansas Loan & Trust Co.	2,875.00	2,500.00	2,500.00
Winfield Mortgage & Trust Co.....	1,100.00	1,000.00	1,000.00
Kimball-Champ Investment Co.....	1,100.00	1,000.00	1,000.00
Boston Investment Co.....	5,000.00	5,000.00	5,000.00
	\$12,725.00	\$12,150.00	\$12,150.00

BRISTOL SAVINGS BANK. — BRISTOL.

BENJ. F. PERKINS, *President*. GEORGE M. CAVIS, *Treasurer*.

Trustees — B. F. Perkins, B. M. Ames, Albert Blake, E. K. Pray,
W. A. Berry, M. W. White, David Mason, H. C. Whipple,
George M. Cavis.

Investment Committee — B. F. Perkins, B. M. Ames, Albert Blake,
W. A. Berry, David Mason.

STATEMENT.

Liabilities.

Amount due depositors.....	\$586,330.24	\$586,330.24
Guaranty fund.....	40,000.00	40,000.00
Surplus and interest.....	33,718.08	33,718.08
Premium on bonds and stocks.....	2,871.00	
	\$662,919.32	\$660,048.32

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$360,865.16	\$360,865.16	\$360,865.16
Loans secured by local real estate.	27,933.27	27,933.27	27,933.27
Loans on personal security.....	7,910.60	7,910.60	7,910.60
Loans on personal security (West- ern).....	4,434.65	4,434.65	4,434.65
Loans on collateral security.....	22,311.77	22,311.77	22,311.77
County, city, town, and district bonds.....	25,372.00	24,882.00	24,882.00
Railroad bonds.....	30,150.00	29,000.00	29,000.00
Miscellaneous bonds.....	105,300.00	105,300.00	105,300.00
Bank stock.....	8,056.00	5,300.00	6,625.00
Miscellaneous stocks.....	40,600.00	41,000.00	40,800.00
Real estate by foreclosure.....	9,951.26	9,951.26	9,951.26
Cash on deposit in national banks.	18,375.05	18,375.05	18,375.05
Cash on hand.....	1,659.56	1,659.56	1,659.56
	\$662,919.32	\$658,923.32	\$660,048.32

Statement of earnings for the year ending July 1, 1890.

Earnings	\$46,056.14
Deduct expenses	\$2,782.96
Deduct shrinkage of real estate	175.00
Deduct items charged off	1,835.59
Deduct premiums charged off	650.00
	<hr/> 5,443.55
Net profits to be accounted for	\$40,612.59
Dividend of 4 per cent July 1, 1890	\$21,223.71
Dividend of 1 per cent, extra	4,990.24
Balance of profits	14,398.64
Net profits (as above) accounted for	<hr/> \$40,612.59
Guaranty fund July 1, 1889	\$40,000.00
Other undivided profits July 1, 1889	9,728.71
Total surplus profits July 1, 1889	<hr/> \$49,728.71
Guaranty fund July 1, 1890	\$40,000.00
Other undivided profits July 1, 1890	24,127.35
Total surplus profits July 1, 1890	<hr/> \$64,127.35
Increase for the year	\$14,398.64

Incorporated 1868.

Examination Sept. 24, 1890, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$60,000. Date of bond, April 13, 1887.

Clerk, William C. White.

Annual compensation of treasurer, \$1,600.

Annual compensation of clerk, \$800.

Indebtedness of trustees as principal, \$1,000 ; as surety, \$656.

Amount of deposits, \$586,330.24 ; increase since last examination, \$48,591.65.

Amount of deposits received since last examination, including dividends credited, \$276,072.60.

Amount of dividends declared since last examination, \$51,102.81.

Amount paid out on account of deposits since last examination, \$227,480.95.

Total amount loaned or invested in New Hampshire, \$73,300.08.

Total amount loaned or invested in New England, \$98,300.13.

Total amount loaned or invested out of New England, \$561,748.19.

Largest amount loaned to any individual, corporation, or company, \$10,000.

Number of loans in the State of \$1,000 or less, 107.

Total number of loans in the State, 115.

Amount of bank's assets in Concord for safe keeping, \$159,182.

SCHEDULE OF BONDS AND STOCKS OF THE BRISTOL SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Michigan Central, 7s.....	\$1,250.00	\$1,000.00	\$1,000.00
Concord & Claremont, 7s	10,900.00	10,000.00	10,000.00
Atlantic & Florida, 6s.....	10,000.00	10,000.00	10,000.00
Spokane Falls & Northern, 6s.....	8,000.00	8,000.00	8,000.00
	\$30,150.00	\$29,000.00	\$29,000.00
CITY.			
Watertown, S. Dak., City Hall, 6s	\$10,000.00	\$10,000.00	\$10,000.00
Decatur, Ill., 7s	5,250.00	5,000.00	5,000.00
Fargo, N. Dak., 7s.....	2,240.00	2,000.00	2,000.00
Aberdeen, S. Dak., 7s.	2,000.00	2,000.00	2,000.00
	\$19,490.00	\$19,000.00	\$19,000.00
SCHOOL DISTRICT.			
Neosho & Labette, No. 11, Kan., 7s..	\$100.00	\$100.00	\$100.00
Saline Co. No. 68, Neb., 7s.....	1,100.00	1,100.00	1,100.00
Dodge Co. No. 8, Neb., 7s	2,700.00	2,700.00	2,700.00
Lynnville, Ia., independent, 6s.....	1,000.00	1,000.00	1,000.00
Butler Co. No. 56, Neb., 7s.....	982.00	982.00	982.00
	\$5,882.00	\$5,882.00	\$5,882.00
MISCELLANEOUS.			
Kearney City Water-works Co., Neb., 6s.....	\$2,000.00	\$2,000.00	\$2,000.00
Huntington Water Co., W. Va., 6s..	3,000.00	3,000.00	3,000.00
Muncie Water-works, Ind., 6s	5,000.00	5,000.00	5,000.00
Decatur Water Co., Ala., 6s.....	10,000.00	10,000.00	10,000.00
Merrill City Water-w'ks Co., Wis., 6s	3,000.00	3,000.00	3,000.00
Wichita Water Co., Kan., 6s.....	3,000.00	3,000.00	3,000.00
Arkansas City Water Co., Kan., 6s.	5,000.00	5,000.00	5,000.00
Marinette City Water Co., Wis., 6s	5,000.00	5,000.00	5,000.00
Arkansaw Water Co., Little Rock, Ark., 6s.....	10,000.00	10,000.00	10,000.00
Hutchison Water, Light & Power Co., Kan., 6s.....	5,000.00	5,000.00	5,000.00
Macon Gas & Water Co., Ga., 6s....	7,000.00	7,000.00	7,000.00
Fairfield Gas & Electric Co., Ia., 6s.	5,000.00	5,000.00	5,000.00
Muscataine Mtg. & Trust Co., deb., 6s	3,000.00	3,000.00	3,000.00
Winfield Mtg. & Trust Co., deb., 6s	3,000.00	3,000.00	3,000.00
Equitable Trust Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Lombard Investment Co., deb., 6s..	5,000.00	5,000.00	5,000.00
Nebraska Loan & Trust Co., deb., 6s	5,500.00	5,500.00	5,500.00
Iowa Loan & Trust Co., deb., 6s....	20,800.00	20,800.00	20,800.00
	\$105,300.00	\$105,300.00	\$105,300.00
STOCKS.			
BANK.			
Casco National, Portland, Me.....	\$8,056.00	\$5,300.00	\$6,625.00
MISCELLANEOUS.			
Anglo-American Land, Mortgage & Agency Co.....	\$7,000.00	\$7,000.00	\$6,800.00
Winfield Mortgage & Trust Co.....	1,100.00	1,000.00	1,000.00
Dakota Loan & Trust Co.....	3,000.00	3,000.00	3,000.00
Muscataine Mortgage Co.....	5,000.00	10,000.00	10,000.00
Nebraska Loan & Trust Co.....	11,000.00	10,000.00	10,000.00
Iowa Loan & Trust Co.....	13,500.00	10,000.00	10,000.00
	\$40,600.00	\$41,000.00	\$40,800.00

CHESHIRE PROVIDENT INSTITUTION. — KEENE.

A. T. BATCHELDER, *President*.O. G. NIMS, *Treasurer*.

Trustees — J. H. Elliot, G. A. Wheelock, H. C. Piper, F. C. Faulkner, J. R. Beal, G. W. Stearns, C. J. Amidon, J. G. Bellows, G. H. Tilden, Silas Hardy, Reuben Stewart, F. A. Faulkner, W. H. Elliot, F. H. Kingsbury, H. B. Viall, R. H. Porter, William S. Briggs.

Investment Committee — A. T. Batchelder, R. H. Porter, J. R. Beal, R. Stewart, F. A. Faulkner.

STATEMENT.

Liabilities.

Amount due depositors.....	\$2,667,975.40	\$2,667,975.40
Guaranty fund.....	135,000.00	135,000.00
Surplus and interest.....	32,419.00	32,419.00
Premium on bonds and stocks.....	124,092.78	
	\$2,959,487.18	\$2,835,394.40

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages	\$864,634.33	\$864,634.33	\$864,634.33
Loans secured by local real estate.	493,718.56	493,718.56	493,718.56
Loans on personal security.....	111,288.75	111,288.75	111,288.75
Loans on collateral security	124,255.66	124,255.66	124,255.66
County, city, town, and district bonds.....	365,846.74	354,716.74	344,462.74
Railroad bonds	203,800.00	200,000.00	189,750.00
Miscellaneous bonds	368,400.00	370,900.00	369,325.00
Railroad stock.....	105,840.00	76,000.00	71,500.00
Bank stock.....	149,504.00	91,700.00	115,273.13
Warrants.....	10,515.30	10,515.30	10,515.30
Miscellaneous stocks.....	78,075.12	72,025.12	72,025.12
Real estate by foreclosure	15,000.00	15,000.00	37.09
Real estate purchased for the bank	50,074.37	50,074.37	50,074.37
Cash on deposit in national banks.	11,382.03	11,382.03	11,382.03
Cash in hands of investing agents.	4,856.91	4,856.91	4,856.91
Cash on hand	2,295.41	2,295.41	2,295.41
	\$2,959,487.18	\$2,833,363.18	\$2,835,394.40

Statement of earnings for the year ending June 30, 1890.

Earnings	\$183,104.27
Deduct expenses	\$3,818.34
Deduct shrinkage of real estate	6,761.77
Deduct items charged off	3,919.88
Deduct premiums charged off	9,793.47
	<hr/> 24,293.46
Net profits to be accounted for	\$158,810.81
Dividend of $2\frac{1}{2}$ per cent Oct. 1, 1889	\$61,940.53
Dividend of $2\frac{1}{2}$ per cent April 1, 1890	64,097.39
Carried to guaranty fund	10,000.00
Balance of profits	22,772.89
Net profits (as above) accounted for	<hr/> \$158,810.81
Guaranty fund July 1, 1889	\$125,000.00
Other undivided profits July 1, 1889	35,797.78
Total surplus profits July 1, 1889	<hr/> \$160,797.78
Guaranty fund July 1, 1890	\$135,000.00
Other undivided profits July 1, 1890	58,570.67
Total surplus profits July 1, 1890	<hr/> \$193,570.67
Increase for the year	<hr/> \$32,772.89

Incorporated 1833.

Examination May 22, 1890, by W. A. Heard and A. I. Nute.

Treasurer's bond, \$150,000. Date of bond, Jan. 19, 1882.

Clerk, Alice G. Porter.

Annual compensation of treasurer, \$3,000.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$9,500; as surety, \$13,000.

Amount of deposits, \$2,667,975.40; increase since last examination, \$223,028.28.

Amount of deposits received since last examination, including dividends credited, \$706,659.25.

Amount of dividends declared since last examination, \$186,024.61.

Amount paid out on account of deposits since last examination, \$483,630.97.

Total amount loaned or invested in New Hampshire, \$870,353.78.

Total amount loaned or invested in New England, \$905,303.78.

Total amount loaned or invested out of New England, \$1,930,090.62.

Largest amount loaned to any individual, corporation, or company, \$21,000.

Number of loans in the State of \$1,000 or less, 548.

Total number of loans in the State, 731.

SCHEDULE OF BONDS AND STOCKS OF THE CHESHIRE PROVIDENT
INSTITUTION.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Chicago, Burlington & Quincy, 7s..	\$24,800.00	\$20,000.00	\$20,000.00
Louisiana & Missouri River, 7s. . .	11,900.00	10,000.00	9,225.00
Chicago, Milwaukee & St. Paul, 7s..	12,000.00	10,000.00	10,000.00
Kansas Pacific, 6s.....	11,500.00	10,000.00	9,925.00
Canastota Northern, 6s.....	20,000.00	20,000.00	20,000.00
Atchison, Topeka & Santa Fe, 4s....	21,250.00	25,000.00	20,000.00
Baltimore & Ohio, 5s.....	10,900.00	10,000.00	10,000.00
Union Pac., Lincoln & Colorado, 5s.	19,700.00	20,000.00	19,150.00
Consolidated R.R. of Vermont, 5s..	13,200.00	15,000.00	13,500.00
Chicago & West Michigan, 5s.....	9,400.00	10,000.00	9,950.00
New York & Rockaway Beach, 5s ..	20,000.00	20,000.00	20,000.00
New York, Brooklyn & Manhattan Beach, 5s	20,000.00	20,000.00	20,000.00
Chicago, Burlington & Quincy, Ne- braska Extension, 4s	9,150.00	10,000.00	8,000.00
	\$203,800.00	\$200,000.00	\$189,750.00
COUNTY.			
Sangamon, Ill., 8s.....	\$10,000.00	\$10,000.00	\$9,410.00
Mason, Ill., 10s	10,400.00	10,000.00	10,000.00
Rice, Kan., 6s.....	2,000.00	2,000.00	1,960.00
Henry, Iowa, 7s	5,100.00	5,000.00	4,625.00
Davison, Dak., 7s.....	10,600.00	10,000.00	10,000.00
Cavalier, Dak., 8s.....	6,240.00	6,000.00	6,000.00
Saguache, Col., 7s.....	5,150.00	5,000.00	5,000.00
San Miguel, N. M., 6s	5,000.00	5,000.00	4,653.50
Delta, Col., 8s.....	5,350.00	5,000.00	5,000.00
Cassia, Idaho, 8s.....	5,200.00	5,000.00	5,000.00
Pitkin, Col., 6s	13,390.00	13,000.00	11,960.00
Uinta, Wyo., 6s.....	10,000.00	10,000.00	10,000.00
Bingham, Idaho, 8s.....	22,400.00	20,000.00	20,000.00
Oneida, Idaho, 8s.....	11,200.00	10,000.00	10,000.00
Lawrence, Dak., 5s	10,000.00	10,000.00	8,600.00
Socorro, N. M., 6s	13,000.00	13,000.00	12,350.00
Summit, Col., 7s	5,250.00	5,000.00	5,000.00
Montrose, Col., 6s.....	6,000.00	6,000.00	6,000.00
La Plata, Col., 6s.....	7,000.00	7,000.00	7,000.00
Kootenai, Idaho, 7s.....	6,300.00	6,000.00	6,000.00
Eagle, Col., 7s.....	10,500.00	10,000.00	10,000.00
	\$180,080.00	\$173,000.00	\$168,558.50
CITY.			
Decatur, Ill., 7s	\$10,500.00	\$10,000.00	\$9,900.00
Muskegon, Mich., 8s	15,600.00	15,000.00	14,850.00
Pomeroy, Ohio, 8s	10,600.00	10,000.00	9,950.00
Toledo, Ohio, 7 3-10s	11,700.00	10,000.00	9,800.00
Evansville, Ind., 4s	9,600.00	12,000.00	9,600.00
Colorado Springs, Col., 7s.....	10,300.00	10,000.00	10,000.00
Colorado Springs, Col., 6s.....	15,000.00	15,000.00	15,000.00
Fort Collins, Col., 7s.....	15,300.00	15,000.00	14,850.00
Golden, Col., 8s.....	5,000.00	5,000.00	5,000.00
Huron, Dak., 7s.....	5,450.00	5,000.00	5,000.00
Millbank, Dak., 7s.....	10,500.00	10,000.00	10,000.00
El Paso, Texas, 7s	5,250.00	5,000.00	5,000.00
Atwood, Kan., 8s	3,300.00	3,000.00	3,000.00
	\$128,100.00	\$125,000.00	\$121,950.00

SCHEDULE OF BONDS AND STOCKS OF THE CHESHIRE PROVIDENT
INSTITUTION. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
TOWNSHIP.			
Las Animas, Col., 8s.....	\$5,250.00	\$5,000.00	\$5,000.00
Wahpeton, Dak., 8s.....	5,400.00	5,000.00	5,000.00
Canon City, Col., 7s..	10,300.00	10,000.00	10,000.00
Grant, Kan., 10s	3,000.00	3,000.00	3,000.00
Mission, Kan., 8s.....	9,500.00	9,500.00	7,000.00
Richland, Kan., 8s	2,216.74	2,216.74	1,954.24
	\$35,666.74	\$34,716.74	\$31,954.24
SCHOOL DISTRICT.			
La Plata County No. 9, Col., 8s.....	\$8,000.00	\$8,000.00	\$8,000.00
Chaffee County No. 7, Col., 10s	7,000.00	7,000.00	7,000.00
Ada County No. 28, Col., 8s	7,000.00	7,000.00	7,000.00
	\$22,000.00	\$22,000.00	\$22,000.00
MISCELLANEOUS.			
Keene Gas-light Co., 6s	\$5,500.00	\$5,500.00	\$5,500.00
Wakefield Water Co., 5s.....	15,000.00	15,000.00	13,950.00
Topeka Water Supply Co., 6s	5,000.00	5,000.00	4,975.00
Winfield Opera House Co., 6s	7,500.00	10,000.00	9,500.00
Iowa Loan & Trust, deben., 6s.....	17,200.00	17,200.00	17,200.00
Lombard Investment Co., deben., 6s	19,200.00	19,200.00	19,200.00
Muscatine Mortgage & Trust Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Northwestern Trust Co., deb., 6s ...	2,000.00	2,000.00	2,000.00
New Hampshire Trust Co., deb., 6s.	140,000.00	140,000.00	140,000.00
Johnson Loan & Trust Co., deb., 6s.	25,000.00	25,000.00	25,000.00
Kansas Investment Co., deb., 6s...	36,000.00	36,000.00	36,000.00
Kansas Investment Co., deb., 6½s...	5,000.00	5,000.00	5,000.00
New England Loan & Trust Co., deb., 6s	10,000.00	10,000.00	10,000.00
Davidson Investment Co., deb., 6s.	10,000.00	10,000.00	10,000.00
Kansas Loan & Trust Co., deb., 6s ..	10,000.00	10,000.00	10,000.00
Globe Investment Co., deb., 6s	10,000.00	10,000.00	10,000.00
Dakota Investment Co., deb., 6½s...	11,000.00	11,000.00	11,000.00
E. H. Rollins & Son, deb., 6s	25,000.00	25,000.00	25,000.00
Denver Consolidated Electric Co., 6s	10,000.00	10,000.00	10,000.00
	\$368,400.00	\$370,900.00	\$369,325.00
STOCKS.			
BANK.			
Keene National	\$3,780.00	\$2,100.00	\$2,640.00
Ashuelot National, Keene.....	19,304.00	12,700.00	15,505.00
Cheshire "	8,520.00	6,000.00	8,400.00
Citizens' "	4,350.00	3,000.00	3,000.00
Winchester National, Winchester...	22,000.00	20,900.00	20,900.00
Lancaster National, Lancaster....	20,625.00	16,500.00	16,500.00
Importers & Traders' National, New York.....	13,625.00	2,500.00	5,828.13
Chemical National Bank, N. Y.....	23,500.00	500.00	15,000.00
Citizens', Wichita, Kan	20,000.00	20,000.00	20,000.00
National Bank of Republic, Boston	12,900.00	7,500.00	7,500.00
	\$149,504.00	\$91,700.00	\$115,273.13

SCHEDULE OF BONDS AND STOCKS OF THE CHESHIRE PROVIDENT
INSTITUTION. — *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Morris & Essex	\$32,340.00	\$21,000.00	\$21,000.00
Pittsburg, Fort Wayne & Chicago..	31,000.00	20,000.00	20,000.00
Cleveland & Pittsburg	31,200.00	20,000.00	20,000.00
Union Pacific	6,300.00	10,000.00	5,500.00
Des Moines & Kansas City.....	5,000.00	5,000.00	5,000.00
	\$105,840.00	\$76,000.00	\$71,500.00
MISCELLANEOUS.			
Iowa Loan & Trust Co.	\$27,000.00	\$20,000.00	\$20,000.00
Kansas Loan & Trust Co....	6,900.00	6,000.00	6,000.00
Muscatine Mortgage & Trust Co....	5,000.00	10,000.00	10,000.00
Lombard Investment Co.	9,450.00	6,300.00	6,300.00
Anglo-American Land, Mortgage, and Agency Co.....	9,725.12	9,725.12	9,725.12
Globe Investment Company.....	10,000.00	10,000.00	10,000.00
Denver Consolidated Electric Co...	10,000.00	10,000.00	10,000.00
	\$78,075.12	\$72,025.12	\$72,025.12

CITY SAVINGS BANK. — NASHUA.

S. D. GREELEY, *President*. ELBRIDGE P. BROWN, *Treasurer*.

Trustees — Luther A. Roby, John A. Spalding, Edward Hardy,
E. O. Blunt, S. D. Greeley, C. A. Roby, E. P. Brown, Charles
H. Burns, J. M. Swallow, R. Fitzgerald, D. A. Fletcher, James
W. Reed.

Investment Committee — Elbridge P. Brown, John A. Spalding,
Charles H. Burns.

STATEMENT.

Liabilities.

Amount due depositors	\$328,998.27	\$328,998.27
Guaranty fund	5,000.00	5,000.00
Surplus and interest.....	18,290.69	18,290.69
Premium on bonds and stocks....	6,218.07	
	\$358,507.03	\$352,288.96

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$93,280.30	\$93,280.30	\$93,280.30
Loans secured by local real estate	108,826.69	108,826.69	108,826.69
Loans on personal security.....	11,134.52	11,134.52	11,134.52
Loans on personal security (West- ern).....	9,492.75	9,492.75	9,492.75
Loans on collateral security.....	42,350.42	42,350.42	42,350.42
Loans on collateral security (South- ern).....	14,375.00	14,375.00	14,375.00
Warrants.	3,956.88	3,956.88	3,956.88
Railroad bonds	3,390.00	3,000.00	2,878.42
Miscellaneous bonds.....	8,700.00	8,700.00	8,700.00
Railroad stock	24,528.00	19,800.00	19,274.37
Bank stock	4,950.00	4,500.00	4,667.14
Manufacturing stock	7,750.00	6,500.00	7,750.00
Miscellaneous stocks.....	5,550.00	5,300.00	5,380.00
Real estate by foreclosure.....	10,483.61	10,483.61	10,483.61
Bank fixtures.....	690.00	690.00	690.00
Cash on deposit in national banks.	5,423.20	5,423.20	5,423.20
Cash on hand.....	3,625.66	3,625.66	3,625.66
	\$358,507.03	\$351,439.03	\$352,288.96

Statement of earnings for the year ending June 30, 1890.

Earnings	\$21,535.24
Deduct expenses	\$1,569.46
Deduct items charged off	463.12
	<hr/> 2,032.58
Net profits to be accounted for	\$19,502.66
Dividend of 5 per cent October, 1889	\$15,141.93
Interest on accounts closed	402.94
Carried to guaranty fund	1,000.00
Balance of profits	2,957.79
Net profits (as above) accounted for	<hr/> \$19,502.66
Guaranty fund July 1, 1889	\$4,000.00
Other undivided profits July 1, 1889	13,854.56
Total surplus profits July 1, 1889	<hr/> \$17,854.56
Guaranty fund July 1, 1890	\$5,000.00
Other undivided profits July 1, 1890	16,812.35
Total surplus profits July 1, 1890	<hr/> \$21,812.35
Increase for the year	<hr/> \$3,957.79

Incorporated 1863.

Examination Sept. 8, 1890, by James O. Lyford and Alpheus W. Baker.

Treasurer's bonds, \$60,000. Date of bonds, Aug. 1, 1876, and Oct. 12, 1885.

Clerk, W. R. Wilcox.

Annual compensation of treasurer, \$1,400.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$38,114; as surety, \$2,737.

Amount of deposits, \$328,998.27; increase since last examination, \$12,549.51.

Amount of deposits received since last examination, including dividends credited, \$136,222.27.

Amount of dividends declared since last examination, \$15,141.93.

Amount paid out on account of deposits since last examination, \$124,165.26.

Total amount loaned or invested in New Hampshire, \$208,290.61.

Total amount loaned or invested in New England, \$208,585.61.

Total amount loaned or invested out of New England, \$143,713.35.

Largest amount loaned to any individual, corporation, or company, \$13,407.

Number of loans in the State of \$1,000 or less, 135.

Total number of loans in the State, 174.

SCHEDULE OF BONDS AND STOCKS OF THE CITY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Union Pacific sinking fund, 7s.....	\$3,390.00	\$3,000.00	\$2,878.42
MISCELLANEOUS.			
New Eng. Loan & Trust Co., deb., 7s.	\$2,500.00	\$2,500.00	\$2,500.00
Western Farm Mortgage Co., deb., 7s	1,000.00	1,000.00	1,000.00
Equitable Mortgage Co., deb., 7s...	4,700.00	4,700.00	4,700.00
Burlington Steam Supply Co., 7s...	500.00	500.00	500.00
	\$8,700.00	\$8,700.00	\$8,700.00
STOCKS.			
BANK.			
First National, Nashua.....	\$4,950.00	\$4,500.00	\$4,667.14
RAILROAD.			
Concord & Montreal, class 1.....	\$17,500.00	\$12,500.00	\$11,834.37
Peterborough.....	2,600.00	2,600.00	1,925.00
Nashua & Lowell.....	600.00	300.00	285.00
Chicago, Burlington & Quincy	2,568.00	2,400.00	2,985.00
Union Pacific.....	1,260.00	2,000.00	2,245.00
	\$24,528.00	\$19,800.00	\$19,274.37
MANUFACTURING.			
Atherton Machine Co.....	\$1,500.00	\$1,500.00	\$1,500.00
Champion Card & Paper Co.....	6,250.00	5,000.00	6,250.00
	\$7,750.00	\$6,500.00	\$7,750.00
MISCELLANEOUS.			
Nashua Trust Co.....	\$500.00	\$500.00	\$500.00
Kimball-Champ Investment Co.....	1,100.00	1,000.00	1,000.00
Red Oak Investment Co.....	1,050.00	1,000.00	1,000.00
Winfield Mortgage & Trust Co.....	1,100.00	1,000.00	1,000.00
Guarantee Loan & Trust Co.....	800.00	800.00	800.00
Denver Consolidated Electric Co..	1,000.00	1,000.00	1,080.00
	\$5,550.00	\$5,300.00	\$5,380.00

COCHECHO SAVINGS BANK. — DOVER.

MICAJAH S. HANSCOM, *President*. HARRY HOUGH, *Treasurer*.

Trustees — Micajah S. Hanscom, James E. Lothrop, Charles W. Wiggin, Rufus Haley, Abram M. Drake, Harrison Haley, George A. Thompson, Ralph Hough, William B. Lyman, Michael Killoren, Augustus B. Burwell, Augustus T. Coleman, John S. Glass, Amos W. Downing, Harry Hough, Timothy N. Snell.

Investment Committee — M. S. Hanscom, John S. Glass, Harrison Haley, Harry Hough.

STATEMENT.

Liabilities.

Amount due depositors.....	\$277,881.27	\$277,881.27
Guaranty fund	12,700.00	12,700.00
Surplus and interest.....	2,700.74	2,700.74
Premium on bonds and stocks im- paired	\$293,282.01 7,368.33	
	\$285,913.68	\$293,282.01

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$5,700.00	\$5,700.00	\$5,700.00
Loans secured by local real estate	65,339.78	65,339.78	65,339.78
Loans on personal security.....	20,037.64	20,037.64	20,037.64
Loans on collateral security.....	42,505.36	42,505.36	42,505.36
Railroad bonds	103,089.90	113,480.00	104,130.25
Railroad stock	4,500.00	10,000.00	12,713.75
Bank stock.....	31,175.00	31,000.00	29,289.23
Real estate by foreclosure.....	4,698.86	4,698.86	4,698.86
Real estate purchased for the bank	7,500.00	7,500.00	7,500.00
Cash on deposit in national banks.	1,367.14	1,367.14	1,367.14
	\$285,913.68	\$301,628.78	\$293,282.01

Statement of earnings for the year ending July 1, 1890.

Earnings	\$15,267.63
Deduct expenses	1,139.28
Net profits to be accounted for	<u>\$14,128.35</u>
Dividend of 2 per cent Jan. 1, 1890	\$5,358.14
Dividend of 2 per cent July 1, 1890	5,592.96
Carried to guaranty fund	1,100.00
Balance of profits	2,077.25
Net profits (as above) accounted for	<u>\$14,128.35</u>
Guaranty fund July 1, 1889	\$12,616.04
Total surplus profits July 1, 1889	<u>\$12,616.04</u>
Guaranty fund July 1, 1890	\$13,716.04
Other undivided profits July 1, 1890	2,077.25
Total surplus profits July 1, 1890	<u>\$15,793.29</u>
Increase for the year	<u>\$3,177.25</u>

Incorporated 1872.

Examination Oct. 16, 1889, by Alonzo I. Nute.

Treasurer's bond, \$35,000. Date of bond, Nov. 22, 1881.

Annual compensation of treasurer, \$900.

Indebtedness of trustees as principal, \$39,536.12 ; as surety, \$3,150.

Amount of deposits, \$277,881.27 ; increase since last examination, \$21,139.11.

Amount of deposits received since last examination, including dividends credited, 77,524.98.

Amount of dividends declared since last examination, \$10,133.21.

Amount paid out on account of deposits since last examination, \$56,335.87.

Total amount loaned or invested in New Hampshire, \$170,738.01.

Total amount loaned or invested in New England, \$170,738.01.

Total amount loaned or invested out of New England, \$122,544.

Largest amount loaned to any individual, corporation, or company, \$30,600.

Number of loans in the State of \$1,000 or less, 63.

Total number of loans in the State, 96.

SCHEDULE OF BONDS AND STOCKS OF THE COCHECHO SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
New York and New England, 7s.....	\$25,000.00	\$20,000.00	\$21,592.75
Mexican Central, 4s	11,175.00	15,000.00	11,393.75
Kansas Pacific, 6s	11,500.00	10,000.00	10,337.50
Southern Pacific, 1st mortgage, 6s..	11,587.50	10,000.00	10,512.50
Atlantic & Pacific, gold bonds, 4s..	7,950.00	10,000.00	10,356.25
Texas & Pacific, 1st mortgage, 5s..	1,857.50	2,000.00 }	4,906.25
Texas & Pacific, income, 5s	1,640.00	4,000.00 }	
Atch., Top. & Santa Fe, income, 5s..	13,339.90	22,400.00 }	35,031.25
Atch., Top. & Santa Fe, income, 4s..	19,040.00	20,080.00 }	
	\$103,089.90	\$113,480.00	\$104,130.25
STOCKS.			
RAILROAD.			
Atchison, Topeka & Santa Fe	\$4,500.00	\$10,000.00	\$12,713.75
BANK.			
Farmington National, N. H.	\$575.00	\$500.00	\$503.33
Cocheco National, N. H.....	30,600.00	30,600.00	28,785.90
	\$31,175.00	\$31,100.00	\$29,289.23

COLEBROOK GUARANTY SAVINGS BANK.—COLEBROOK.

WM. R. DANFORTH, *President*. HENRY F. BAILEY, *Treasurer*.

Trustees—William R. Danforth, George Van Dyke, Frank Jones, J. H. Dudley, Henry O. Kent, F. B. Crawford, T. F. Johnson, T. H. Van Dyke, W. E. Drew.

STATEMENT.

Liabilities.

Amount due depositors.....	\$44,417.73		\$44,417.73
Guaranty fund.....	25,000.00		25,000.00
Surplus and interest.....	759.18		759.18
Premium on bonds and stocks	1,050.00		
	\$71,226.91		\$70,176.91

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$9,880.00	\$9,880.00	\$9,880.00
Loans secured by local real estate	25,133.95	25,133.95	25,133.95
Loans on personal security.....	1,317.56	1,317.56	1,317.56
Loans on personal security (West- ern).....	3,380.00	3,380.00	3,380.00
Loans on collateral security.....	500.00	500.00	500.00
Warrants.....	10,374.87	10,374.87	10,374.87
Miscellaneous bonds.....	7,000.00	7,000.00	7,000.00
Bank stock.....	1,750.00	1,750.00	1,750.00
Miscellaneous stocks.....	5,050.00	4,000.00	4,000.00
Certificates of deposit.....	4,000.00	4,000.00	4,000.00
Cash on deposit in national banks.	2,840.53	2,840.53	2,840.53
	\$71,226.91	\$70,176.91	\$70,176.91

Statement of earnings from organization to June 30, 1890.

Earnings	\$1,892.00
Deduct expenses	\$515.32
Deduct interest charged off	427.53
	<hr/>
	942.85
	<hr/>
Net profits to be accounted for	\$949.15
Dividend of 2 per cent June 2, 1890	\$325.58
Balance of profits	623.57
Net profits (as above) accounted for	<hr/>
	\$949.15
Guaranty fund, July 1, 1890	\$25,000.00
Other undivided profits July 1, 1890	623.57
Total guaranty fund and surplus profits	<hr/>
July 1, 1890	\$25,623.57

Incorporated 1889.

Examination Sept. 30, 1890, by James O. Lyford.

Treasurer's bond, \$25,000. Date of bond, Dec. 11, 1889.

Annual compensation of treasurer, \$250.

Indebtedness of trustees as principal, nothing ; as surety, nothing.

Amount of deposits, \$44,417.73.

Amount of deposits received since organization, including dividends credited, \$55,447.96.

Amount of dividends declared since organization, one semi-annual, \$325.58.

Amount paid out on account of deposits since organization, \$11,030.23.

Total amount loaned or invested in New Hampshire, \$32,292.04.

Total amount loaned or invested in New England, \$32,292.04.

Total amount loaned or invested out of New England, \$37,884.87.

Largest amount loaned to any individual, corporation, or company, \$6,000.

Number of loans in the State of \$1,000 or less, 28.

Total number of loans in the State, 36.

SCHEDULE OF BONDS AND STOCKS OF THE COLEBROOK GUARANTY
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
New Mexico Savings Bank & Trust Co., deb., 7s.....	\$3,000.00	\$3,000.00	\$3,000.00
Denver Consolidat. Electric Co., 6s	2,000.00	2,000.00	2,000.00
Grand Forks Gas & Electric Co., 6s.	2,000.00	2,000.00	2,000.00
	\$7,000.00	\$7,000.00	\$7,000.00
STOCKS.			
BANK.			
National Bank of Sioux City, Ia....	\$250.00	\$250.00	\$250.00
Merchants' National, Portland, Oregon.....	500.00	500.00	500.00
Helena National, Helena, Mont.....	500.00	500.00	500.00
City National, Wichita Falls, Tex...	500.00	500.00	500.00
	\$1,750.00	\$1,750.00	\$1,750.00
MISCELLANEOUS.			
Nashua Trust Co.....	\$2,500.00	\$2,500.00	\$2,500.00
Eastern Banking Co., Hastings, Neb	2,550.00	1,500.00	1,500.00
	\$5,050.00	\$4,000.00	\$4,000.00

CONNECTICUT RIVER SAVINGS BANK. — CHARLES-TOWN.

RICHARD ROBERTSON, *President*. GEORGE OLCOTT, *Treasurer*.

Trustees — Richard Robertson, J. G. Briggs, George Olcott, G. S. Bond, Henry Olcott, H. W. Bond, C. C. Kimball, J. G. Dinsmore, H. B. Wing, N. G. Brooks, C. H. West, F. W. Putnam, Horace Hull, R. W. Robertson, S. E. Noyes, Sherman Paris, Edward Cooley, S. L. Fletcher.

Investment Committee — Richard Robertson, J. G. Briggs, George Olcott, George S. Bond, Henry Olcott.

STATEMENT.

Liabilities.

Amount due depositors.....	\$685,309.03	\$685,309.03
Guaranty fund.....	34,300.00	34,300.00
Surplus and interest.....	1,193.50	1,193.50
Premium on bonds and stocks im- paired.....	\$720,802.53 1,793.00	
	\$719,009.53	\$720,802.53

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$374,153.23	\$374,153.23	\$374,153.23
Loans secured by local real estate.....	42,226.00	42,226.00	42,226.00
Loans on personal security.....	34,506.83	34,506.83	34,506.83
Loans on personal security (West- ern).....	106,083.11	106,083.11	106,083.11
Loans on collateral security.....	17,500.00	17,500.00	17,500.00
County warrants.....	5,912.51	5,912.51	5,912.51
County, city, town, and district bonds.....	33,700.00	31,600.00	35,500.00
Railroad bonds.....	18,115.00	16,000.00	18,700.00
Miscellaneous bonds.....	20,500.00	20,500.00	20,500.00
Bank stock.....	24,480.00	20,000.00	23,888.00
Miscellaneous stocks.....	2,000.00	2,000.00	2,000.00
Real estate by foreclosure.....	1,310.00	1,310.00	1,310.00
Cash on deposit in national banks.....	38,522.85	38,522.85	38,522.85
	\$719,009.53	\$710,314.53	\$720,802.53

Statement of earnings for the year ending June 30, 1890.

Earnings	\$44,327.65
Deduct expenses	\$2,691.75
Deduct state tax	6,111.72
Deduct premiums charged off	900.00
	<hr/>
	9,703.47

Net profits to be accounted for \$34,624.18

Dividend of 2½ per cent November, 1889	\$15,534.86
Dividend of 2½ per cent May, 1890	16,109.63
Carried to guaranty fund	2,700.00
Balance of profits	279.69

Net profits (as above) accounted for \$34,624.18

Guaranty fund July 1, 1889	\$31,600.00
Total surplus profits July 1, 1889	<hr/> \$31,600.00

Guaranty fund July 1, 1890	\$34,300.00
Other undivided profits July 1, 1890	279.69
Total surplus profits July 1, 1890	<hr/> \$34,579.69

Increase for the year \$2,979.69

Incorporated 1831.

Examination May 6, 1890, by Alonzo I. Nute.

Treasurer's bond, \$60,000. Date of bond, Feb. 5, 1889.

Clerk, H. W. Bond.

Annual compensation of treasurer, \$2,600.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$3,045.

Amount of deposits, \$685,309.03; increase since last examination, \$73,595.94.

Amount of deposits received since last examination, including dividends credited, \$187,106.86.

Amount of dividends declared since last examination, \$46,593.88.

Amount paid out on account of deposits since last examination, \$113,510.92.

Total amount loaned or invested in New Hampshire, \$151,713.68.

Total amount loaned or invested in New England, \$151,713.68.

Total amount loaned or invested out of New England, \$569,088.85.

Largest amount loaned to any individual, corporation, or company, \$20,000.

Number of loans in the State of \$1,000 or less, 85.

Total number of loans in the State, 109.

Amount of bank's assets in Boston for safe keeping, \$74,700.

SCHEDULE OF BONDS AND STOCKS OF THE CONNECTICUT RIVER
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Union Pacific, 1st mortgage, 6s.....	\$12,540.00	\$11,000.00	\$12,800.00
Central Pacific, 6s.....	5,575.00	5,000.00	5,900.00
	\$18,115.00	\$16,000.00	\$18,700.00
CITY.			
Chicago, Ill., 7s	\$5,750.00	\$5,000.00	\$5,350.00
Hartford, Conn., 6s	10,400.00	10,000.00	11,200.00
St. Louis, Mo., 6s.....	10,200.00	10,000.00	11,400.00
Cleveland, Ohio, 6s.....	5,750.00	5,000.00	5,950.00
	\$32,100.00	\$30,000.00	\$33,900.00
SCHOOL DISTRICT.			
Hitchcock County No. 5, Neb., 7s.	\$600.00	\$600.00	\$600.00
Barnes County No. 6, Dak., 8s.....	1,000.00	1,000.00	1,000.00
	\$1,600.00	\$1,600.00	\$1,600.00
MISCELLANEOUS.			
Village of Valparaiso, wat'r b'ds, 6s	\$1,500.00	\$1,500.00	\$1,500.00
New England mortgage security Co., deb., 5s	19,000.00	19,000.00	19,000.00
	\$20,500.00	\$20,500.00	\$20,500.00
STOCKS.			
BANK.			
First National, Weeping Water, Neb.	\$3,000.00	\$3,000.00	\$3,240.00
Connecticut River Nat'l. Charles- town, N. H.	18,480.00	14,000.00	17,648.00
State Bank, Renwick, Ia.	3,000.00	3,000.00	3,000.00
	\$24,480.00	\$20,000.00	\$23,888.00
MISCELLANEOUS.			
Bailey Loan Co., Dak.....	\$2,000.00	\$2,000.00	\$2,000.00

CONTOOCCOOK VALLEY SAVINGS BANK.—PETERBOROUGH.

JOHN H. CUTLER, *President*. WINSLOW S. KYES, *Treasurer*.

Trustees—John H. Cutler, Charles Wilder, Charles Scott, J. P. Hills, Sylvester Tenney, Henry Knight, C. P. Richardson, T. B. Tucker, A. D. Tuttle, Marshall Nay, Jesse Martin, John Cragin, William Moore, L. F. Richardson, Daniel G. Jones, R. B. Hatch, D. Osborn, W. S. Kyes.

Investment Committee—S. Tenney, J. H. Cutler, R. B. Hatch, D. Osborn, T. B. Tucker.

STATEMENT.

Liabilities.

Amount due depositors.....	\$63,490.85		\$63,490.85
Guaranty fund.....	800.00		800.00
Surplus and interest	2,289.56		2,289.56
Premium on bonds and stocks impaired.....	\$66,580.41 10.66		
	\$66,569.75		\$66,580.41

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$16,150.00	\$16,150.00	\$16,150.00
Loans secured by local real estate.....	11,428.00	11,428.00	11,428.00
Loans on personal security.....	410.00	410.00	410.00
Loans on collateral security.....	150.00	150.00	150.00
County, city, town, and district bonds	12,208.00	12,133.00	12,523.66
Miscellaneous bonds.....	21,000.00	21,000.00	20,945.00
Miscellaneous stocks.....	3,275.00	3,000.00	3,025.00
Bank fixtures.....	220.56	220.56	220.56
Cash on deposit in national banks..	1,443.11	1,443.11	1,443.11
Cash on hand.....	285.08	285.08	285.08
	\$66,569.75	\$66,219.75	\$66,580.41

Statement of earnings for the year ending June 30, 1890.

Earnings		\$3,426.27
Deduct expenses	\$128.02	
Deduct state tax	402.45	
	<hr/>	530.47
Net profits to be accounted for		\$2,895.80
Dividend of 2½ per cent July 15, 1889	\$1,025.67	
Dividend of 2½ per cent Jan. 15, 1890	1,267.08	
Carried to guaranty fund	400.00	
Balance of profits	203.05	
Net profits (as above) accounted for	<hr/>	\$2,895.80
Guaranty fund July 1, 1889	\$800.00	
Other undivided profits July 1, 1889	942.74	
Total surplus profits July 1, 1889	<hr/>	\$1,742.74
Guaranty fund July 1, 1890	\$1,200.00	
Other undivided profits July 1, 1890	1,145.79	
Total surplus profits July 1, 1890	<hr/>	\$2,345.79
Increase for the year		\$603.05

Incorporated 1883.

Examination June 11, 1890, by William A. Heard.

Treasurer's bond, \$25,000. Date of bond, March 6, 1885.

Annual compensation of treasurer, \$100.

Indebtedness of trustees as principal, \$300 ; as surety, nothing.

Amount of deposits, \$63,490.85 ; increase since last examination, \$26,696.90.

Amount of deposits received since last examination, including dividends credited, \$38,062.65.

Amount of dividends declared since last examination, \$3,167.80.

Amount paid out on account of deposits since last examination, \$11,365.75.

Total amount loaned or invested in New Hampshire, \$16,961.75.

Total amount loaned or invested in New England, \$16,961.75.

Total amount loaned or invested out of New England, \$49,618.66.

Largest amount loaned to any individual, corporation, or company, \$2,200.

Number of loans in the State of \$1,000 or less, 34.

Total number of loans in the State, 35.

SCHEDULE OF BONDS AND STOCKS OF THE CONTOOCCOOK VALLEY
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
CITY.			
Rapid City, Dak., 7s.....	\$3,060.00	\$3,000.00	\$3,150.00
Ashton, Dak., 8s.....	2,000.00	2,000.00	2,100.00
Tamarac, Minn., 10s.....	515.00	500.00	520.00
Glenwood Springs, Col., 8s.....	2,000.00	2,000.00	2,120.00
Weston, Dak., 7s.....	1,500.00	1,500.00	1,450.00
	\$9,075.00	\$9,000.00	\$9,345.00
COUNTY.			
Clay County, Neb., 7s.....	\$800.00	\$800.00	\$832.00
Montrose County, Col., 6s.....	2,000.00	2,000.00	2,000.00
Deuel County, Neb., 7s.....	333.33	333.33	346.66
	\$3,133.33	\$3,133.33	\$3,178.66
MISCELLANEOUS.			
St. Cloud Gas & Electric Co., 7s....	\$2,000.00	\$2,000.00	\$2,000.00
Larned Electric Light Co., 8s.	5,000.00	5,000.00	4,955.00
New Hampshire Trust Co., deb., 6s....	2,000.00	2,000.00	2,000.00
New England Trust Co., deb., 7s....	1,000.00	1,000.00	1,000.00
New England Trust Co., deb., 7s....	1,500.00	1,500.00	1,500.00
Brainard Water Co., 6s.....	1,000.00	1,000.00	950.00
Equitable Mortgage Co., deb., 7s...	1,500.00	1,500.00	1,500.00
Consolidated Electric Light & Pow-			
er Co., 8s.....	2,000.00	2,000.00	2,040.00
Broken Bow Lodge, I. O. of O. F., 7s	1,000.00	1,000.00	1,000.00
Columbus Water Co., 6s.....	2,000.00	2,000.00	2,000.00
Newton Water Co., 6s.....	2,000.00	2,000.00	2,000.00
	\$21,000.00	\$21,000.00	\$20,945.00
STOCKS.			
MISCELLANEOUS.			
Vermont Loan & Trust Co.....	\$525.00	\$500.00	\$525.00
New Hampshire Trust Co.	1,650.00	1,500.00	1,500.00
Nebraska Loan & Trust Co.....	1,100.00	1,000.00	1,000.00
	\$3,275.00	\$3,000.00	\$3,025.00

CONWAY SAVINGS BANK. — CONWAY.

BENJAMIN F. CLARK, *President*. C. W. WILDER, *Treasurer*.

Trustees — L. H. Eastman, Richard B. Thom, S. C. Hill, L. C. Quint, William Kennett, John Chase, F. L. Mason, H. B. Fifield, C. W. Wilder, J. J. Burke, B. F. Clark, J. A. Carlton, F. W. Davis, W. S. Abbott, J. C. L. Wood, William Robertson, A. C. Kennett.

Investment Committee — Benjamin F. Clark, L. H. Eastman, R. B. Thom, C. W. Wilder, W. S. Abbott.

STATEMENT.

Liabilities.

Amount due depositors.....	\$85,761.16	\$85,761.16
Guaranty fund.....	2,214.39	2,214.39
Surplus and interest.....	3,015.27	3,015.27
Amount due business depositors...	1,234.18	1,234.18
Premium on bonds and stocks.....	50.00	
	<u>\$92,275.00</u>	<u>\$92,225.00</u>

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$11,335.00	\$11,335.00	\$11,335.00
Loans secured by local real estate	36,246.12	36,246.12	36,246.12
Loans on personal security.....	19,545.34	19,545.34	19,545.34
Loans on collateral security.....	5,939.51	5,939.51	5,939.51
County, city, town, and district bonds.....	1,150.00	1,100.00	1,100.00
Miscellaneous bonds.....	8,350.00	8,350.00	8,350.00
Miscellaneous stocks.....	1,000.00	1,000.00	1,000.00
Real estate by foreclosure.....	2,785.75	2,785.75	2,785.75
Bank fixtures.....	225.00	225.00	225.00
Cash on deposit in national banks.	2,053.22	2,053.22	2,053.22
Cash on hand.....	3,645.06	3,645.06	3,645.06
	<u>\$92,275.00</u>	<u>\$92,225.00</u>	<u>\$92,225.00</u>

Statement of earnings for the year ending June 30, 1890.

Earnings	\$6,046.21
Deduct expenses	\$973.50
Deduct premiums charged off	225.00
	<hr/>
	1,198.50
Net profits to be accounted for	<hr/>
	\$4,847.71
Dividend of 2 per cent Dec. 31, 1889	\$1,627.76
Dividend of 2 per cent June 30, 1890	1,815.02
Carried to guaranty fund	357.92
Balance of profits	1,047.01
Net profits (as above) accounted for	<hr/>
	\$4,847.71
Guaranty fund July 1, 1889	\$2,214.39
Other undivided profits July 1, 1889	2,149.39
Total surplus profits July 1, 1889	<hr/>
	\$4,363.78
Guaranty fund July 1, 1890	\$2,572.31
Other undivided profits July 1, 1890	3,197.40
Total surplus profits July 1, 1890	<hr/>
	\$5,769.71
Increase for the year	<hr/>
	\$1,405.93

Incorporated 1869.

Examination Nov. 7, 1889, by Alonzo I. Nute.

Treasurer's bond, \$25,000. Date of bond, Jan. 9, 1889.

Annual compensation of treasurer, \$350.

Indebtedness of trustees as principal, \$2,016.28 ; as surety, \$628.83.

Amount of deposits, \$85,761.16 ; increase since last examination, \$4,735.58.

Amount of deposits received since last examination, including dividends credited, \$29,197.37.

Amount of dividends declared since last examination, \$2,729.31.

Amount paid out on account of deposits since last examination, \$24,461.79.

Total amount loaned or invested in New Hampshire, \$70,540.

Total amount loaned or invested in New England, \$70,540.

Total amount loaned or invested out of New England, \$21,685.

Largest amount loaned to any individual, corporation, or company, \$1,000.

Number of loans in the State of \$1,000 or less, 155.

Total number of loans in the State, 166.

SCHEDULE OF BONDS AND STOCKS OF THE CONWAY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Summit Co., Col., 7s	\$1,050.00	\$1,000.00	\$1,000.00
TOWN.			
Conway, N. H., 6s.	\$100.00	\$100.00	\$100.00
MISCELLANEOUS.			
Kansas Investment Co., 7s.....	\$2,600.00	\$2,600.00	\$2,600.00
Denver Light, Heat & Power Co., 6s	1,000.00	1,000.00	1,000.00
Dakota Investment Co., 7s.....	2,000.00	2,000.00	2,000.00
Dakota Loan & Trust Co., 6s.....	750.00	750.00	750.00
New Hampshire Trust Co., 6s....	2,000.00	2,000.00	2,000.00
	\$8,350.00	\$8,350.00	\$8,350.00
STOCKS.			
MISCELLANEOUS.			
Kansas Investment Co	\$1,000.00	\$1,000.00	\$1,000.00

DARTMOUTH SAVINGS BANK.—HANOVER.

N. S. HUNTINGTON, *President*. CHARLES P. CHASE, *Treasurer*.

Trustees — N. S. Huntington, S. W. Cobb, H. Hitchcock, J. L. Bridgman, George Hitchcock, C. Benton, H. H. Holt, H. V. Partridge, M. H. Barstow, F. W. Davison, E. R. Ruggles, Charles P. Chase.

Investment Committee — H. Hitchcock, N. S. Huntington, F. Chase, Charles P. Chase.

STATEMENT.

Liabilities.

Amount due depositors.....	\$933,554.56		\$933,554.56
Guaranty fund.....	35,000.00		35,000.00
Surplus and interest.....	60,909.46		60,909.46
Premium on bonds and stocks.....	42,668.83		
	\$1,072,132.85		\$1,029,464.02

Resources.

	Market Value July 22. 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$515,940.73	\$515,940.73	\$515,940.73
Loans secured by local real estate.	60,248.75	60,248.75	60,248.75
Loans on personal security.....	18,805.00	18,805.00	18,805.00
Loans on collateral security.....	5,149.00	5,149.00	5,149.00
County, city, town, and district bonds.....	174,080.00	168,750.00	165,310.00
Railroad bonds.....	226,332.50	238,000.00	199,537.92
Miscellaneous bonds.....	10,000.00	10,000.00	9,950.00
Railroad stock.....	3,794.25	3,100.00	2,900.00
Bank stock.....	21,560.00	15,400.00	15,400.00
Miscellaneous stocks.....	150.00	150.00	150.00
Real estate purchased for the bank	8,000.00	8,000.00	8,000.00
Cash on deposit in national banks.	27,773.23	27,773.23	27,773.23
Cash on hand.....	299.39	299.39	299.39
	\$1,072,132.85	\$1,071,616.10	\$1,029,464.02

Statement of earnings for the year ending June 30, 1890.

Earnings		\$59,160.24
Deduct expenses	\$2,042.10	
Deduct items charged off	275.76	
Deduct premiums charged off	3,827.85	
		<u>6,145.71</u>
Net profits to be accounted for		\$53,014.53
Dividend of 2 per cent July, 1889	\$16,578.53	
Dividend of 2 per cent January, 1890	16,587.62	
Carried to guaranty fund	5,000.00	
Balance of profits	14,848.38	
Net profits (as above) accounted for		<u>\$53,014.53</u>
Guaranty fund July 1, 1889	\$30,000.00	
Other undivided profits July 1, 1889	50,348.55	
Total surplus profits July 1, 1889		<u>\$80,348.55</u>
Guaranty fund July 1, 1890	\$35,000.00	
Other undivided profits July 1, 1890	65,196.93	
Total surplus profits July 1, 1890		<u>\$100,196.93</u>
Increase for the year		\$19,848.38

Incorporated 1860.

Examination May 15, 1890, by William A. Heard.

Treasurer's bond, \$70,000. Date of bond, March 12, 1882.

Clerk, Perley R. Bugbee.

Annual compensation of treasurer, \$1,800.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$9,000; as surety, \$3,000.

Amount of deposits, \$933,554.56; increase since last examination, \$99,113.01.

Amount of deposits received since last examination, including dividends credited, \$271,592.73.

Amount of dividends declared since last examination, \$49,378.24.

Amount paid out on account of deposits since last examination, \$172,479.72.

Total amount loaned or invested in New Hampshire, \$132,175.37.

Total amount loaned or invested in New England, \$135,675.37.

Total amount loaned or invested out of New England, \$893,788.65.

Largest amount loaned to any individual, corporation, or company, \$17,000.

Number of loans in the State of \$1,000 or less, 39.

Total number of loans in the State, 62.

Amount of bank's assets in Boston for safe keeping, \$351,797.92.

SCHEDULE OF BONDS AND STOCKS OF THE DARTMOUTH SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Boonville Bridge, 7s.....	\$4,000.00	\$4,000.00	\$3,500.00
St. Louis & San Francisco, class "A," 6s.....	5,687.50	5,000.00	5,000.00
St. Louis & San Francisco, equipment, 7s.....	8,170.00	8,000.00	8,000.00
St. Louis & San Francisco, gen'l, 6s	11,150.00	10,000.00	10,000.00
Columbus, Hocking Valley & Toledo, 5s.....	17,500.00	20,000.00	15,600.00
Long Island, 7s.....	18,750.00	15,000.00	14,710.87
Indianapolis, Decatur & Springfield, 7s.....	19,800.00	20,000.00	20,000.00
Indianapolis, Decatur & Springfield, 6s.....	4,950.00	5,000.00	5,000.00
Ohio & West Virginia, 7s.....	17,100.00	15,000.00	15,000.00
St. Paul & Sioux City, 6s.....	19,520.00	16,000.00	16,000.00
Tebo & Neosho of Missouri, 7s.....	14,000.00	14,000.00	13,130.00
Pacific of Missouri, 7s.....	4,240.00	4,000.00	4,000.00
St. Louis & Iron Mountain, 7s.....	5,275.00	5,000.00	5,000.00
Pacific Real Estate, 8s.....	5,300.00	5,000.00	5,000.00
Union Pacific Trusts, 4½s.....	8,190.00	10,000.00	8,290.00
Georgia, Midland & Gulf, 6s.....	19,000.00	20,000.00	18,857.05
Ohio, Indiana & Western, 5s.....	7,380.00	9,000.00	7,500.00
Indianapolis, Decatur & Western, 5s	1,600.00	2,000.00	1,500.00
Indianapolis, Decatur & Western, 2d mortgage, 5s.....	2,100.00	7,000.00	3,290.00
Indianapolis, Decatur & Western, income, 5s.....	450.00	3,000.00	450.00
Atchison, Topeka & Santa Fe, 4s...	22,950.00	27,000.00	15,600.00
Atchison, Topeka & Santa Fe, income, 5s.....	9,310.00	14,000.00	4,200.00
	\$226,332.50	\$238,000.00	\$199,537.92
COUNTY.			
Rio Grande, Col., 7s.....	\$11,000.00	\$11,000.00	\$11,000.00
Valencia, N. M., 6s.....	5,000.00	5,000.00	5,000.00
Ottawa, Kan., 6s.....	10,800.00	9,000.00	9,000.00
Don Ana, 6s.....	5,000.00	5,000.00	5,000.00
Osage, 7s.....	1,030.00	1,000.00	1,000.00
Butler, Neb., 10s.....	5,500.00	5,000.00	4,900.00
Cochise, 7s.....	10,000.00	10,000.00	10,000.00
Shawnee, Kan., 7s.....	4,320.00	4,000.00	3,240.00
Apache, 7s.....	2,000.00	2,000.00	2,000.00
Brown, 7s.....	9,270.00	9,000.00	8,775.00
Bernalillo, 6s.....	6,000.00	6,000.00	6,000.00
Lincoln, Neb., 10s.....	2,120.00	2,000.00	2,000.00
Uinta, Wyo., 6s.....	5,000.00	5,000.00	5,000.00
Cloud, Kan., 8s.....	9,200.00	8,000.00	8,000.00
Dickinson, Kan., 8s.....	8,240.00	8,000.00	8,000.00
	\$94,480.00	\$90,000.00	\$88,915.00
CITY.			
Erie, Penn., 7s.....	\$6,300.00	\$6,000.00	\$5,645.00
Pueblo, Col., 8s.....	5,000.00	5,000.00	4,500.00
Sauk Rapids, Minn., 10s.....	1,650.00	1,500.00	1,500.00
Idaho Springs, Col., 8s.....	5,200.00	5,000.00	5,000.00
Trinidad, Col., 7s.....	10,200.00	10,000.00	10,000.00
	\$28,350.00	\$27,500.00	\$26,645.00

SCHEDULE OF BONDS AND STOCKS OF THE DARTMOUTH SAVINGS
BANK. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
SCHOOL DISTRICT.			
Weld County No. 47, Col., 7s.....	\$4,500.00	\$4,500.00	\$4,500.00
Alturas " " 12, Idaho, 8s.....	12,000.00	12,000.00	12,000.00
Garfield " " 1, Col., 8s.....	4,000.00	4,000.00	4,000.00
" " " 10, Col., 8s.....	1,800.00	1,800.00	1,800.00
Bent " " 4, Col., 7s.....	10,000.00	10,000.00	10,000.00
Morehead, Clay County, 7s.....	3,000.00	3,000.00	3,000.00
Emerson, Manitoba, 8s.....	5,000.00	5,000.00	3,500.00
Big Stone, No. 1, Minn., 7s.....	5,500.00	5,500.00	5,500.00
Pembina, No. 1, N. Dak., 7s.....	5,000.00	5,000.00	5,000.00
Moody, S. Dak., 10s.....	450.00	450.00	450.00
	\$51,250.00	\$51,250.00	\$49,750.00
MISCELLANEOUS.			
Salina Water-works, Kan., 6s.....	\$5,000.00	\$5,000.00	\$4,950.00
Denver Consolidat. Electric Co., 6s.....	5,000.00	5,000.00	5,000.00
	\$10,000.00	\$10,000.00	\$9,950.00
STOCKS.			
BANK.			
Dartmouth National, Hanover.....	\$21,560.00	\$15,400.00	\$15,400.00
RAILROAD.			
Atchison, Topeka & Santa Fe.....	\$269.25	\$600.00	\$400.00
Northern.....	3,525.00	2,500.00	2,500.00
	\$3,794.25	\$3,100.00	\$2,900.00
MISCELLANEOUS.			
The Arkansas Val. Town & Land Co.....	\$150.00	\$150.00	\$150.00

DOVER FIVE-CENTS SAVINGS BANK. — DOVER.

JOHN J. HANSON, *President*. ISAAC F. ABBOTT, *Treasurer*.

Trustees — John J. Hanson, Eli V. Brewster, William A. Morrill, E. H. Whitehouse, William H. Vickery, Isaac F. Abbott, E. M. Swan, H. A. Worthen, James F. Seavey, Dennis Cash, S. H. Foye.

Investment Committee — John J. Hanson, Eli V. Brewster, Isaac F. Abbott.

STATEMENT.

Liabilities.

Amount due depositors.....	\$221,200.02		\$221,200.02
Guaranty fund.....	10,750.00		10,750.00
Surplus and interest.....	2,520.95		2,520.95
Premium on bonds and stocks.....	2,182.00		
	\$236,652.97		\$234,470.97

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$54,735.00	\$54,735.00	\$54,735.00
Loans secured by local real estate.	34,198.95	34,198.95	34,198.95
Loans on personal security.....	8,870.62	8,870.62	8,870.62
Loans on personal security (Western).....	4,600.92	4,600.92	4,600.92
Loans on collateral security.....	8,100.00	8,100.00	8,100.00
Warrants.....	4,829.94	4,829.94	4,829.94
Railroad bonds.....	72,589.00	86,800.00	72,395.00
Miscellaneous bonds.....	8,000.00	8,000.00	7,970.00
Bank stock.....	16,250.00	12,500.00	14,292.00
Miscellaneous stocks.....	8,000.00	8,000.00	8,000.00
Real estate by foreclosure.....	8,395.33	8,395.33	8,395.33
Cash on deposit in national banks.	8,083.21	8,083.21	8,083.21
	\$236,652.97	\$247,173.97	\$234,470.97

Statement of earnings for the year ending June 30, 1890.

Earnings	\$13,278.35
Deduct expenses	\$698.29
Deduct state tax	2,136.02
Deduct items charged off	900.00
	<hr/>
	3,734.31

Net profits to be accounted for \$9,544.04

Dividend of 2 per cent April 1, 1889	\$4,236.16
Dividend of 2 per cent Oct. 1, 1889	4,280.68
Carried to guaranty fund	400.00
Balance of profits	627.20
Net profits (as above) accounted for	<hr/>
	\$9,544.04

Guaranty fund July 1, 1889	\$10,750.00
Other undivided profits July 1, 1889	2,275.14
Total surplus profits July 1, 1889	<hr/>
	\$13,025.14

Guaranty fund July 1, 1890	\$11,150.00
Other undivided profits July 1, 1890	2,902.34
Total surplus profits July 1, 1890	<hr/>
	\$14,052.34

Increase for the year \$1,027.20

Incorporated 1856.

Examination Oct. 9, 1889, by Alonzo I. Nute.

Treasurer's bond, \$35,000. Date of bond, Oct. 15, 1889.

Clerk, Fred. M. Varney.

Annual compensation of treasurer, \$900.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$4,900.

Amount of deposits, \$221,200.02; increase since last examination, \$10,741.88.

Amount of deposits received since last examination, including dividends credited, \$61,009.74.

Amount of dividends declared since last examination, \$7,886.53.

Amount paid out on account of deposits since last examination, \$50,267.86.

Total amount loaned or invested in New Hampshire, \$86,541.03.

Total amount loaned or invested in New England, \$86,541.03.

Total amount loaned or invested out of New England, \$147,929.94.

Largest amount loaned to any individual, corporation, or company, \$4,900.

Number of loans in the State of \$1,000 or less, 57.

Total number of loans in the State, 70.

SCHEDULE OF BONDS AND STOCKS OF THE DOVER FIVE-CENTS SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Atch., Top. & Santa Fe, income, 4s.	\$6,375.00	\$18,800.00	\$11,333.75
Atch., Top. & Santa Fe, income, 5s.	5,719.00		
Atchison, Jewell Co. & Western, 6s.	2,820.00	3,000.00	3,025.00
Atchison, Colorado & Pacific, 6s. ...	7,680.00	8,000.00	8,030.00
Texas & Pacific, 1st mortgage, 5s. ..	3,715.00	4,000.00	9,103.00
Texas & Pacific, 2d mortgage, 5s. ..	3,280.00	8,000.00	
Atlantic & Pacific, 4s.	7,950.00	10,000.00	10,419.00
Oregon Short Line, 6s.	5,750.00	5,000.00	4,881.00
Mexican Central, 4s.	7,450.00	10,000.00	6,800.00
Kansas Pacific, 6s.	11,500.00	10,000.00	9,577.00
Oregon Improvement Co., 6s.	10,350.00	10,000.00	9,226.25
	\$72,589.00	\$86,800.00	\$72,395.00
MISCELLANEOUS.			
American Investment Co., deb., 6s.	\$5,000.00	\$5,000.00	\$5,000.00
Boston Land & Mort. Co., deb., 8s.	3,000.00	3,000.00	2,970.00
	\$8,000.00	\$8,000.00	\$7,970.00
STOCKS.			
BANK.			
Dover National, Dover, N. H.	\$16,250.00	\$12,500.00	\$14,292.00
MISCELLANEOUS.			
Kansas Investment Co.	\$3,000.00	\$3,000.00	\$3,000.00
Central Syndicate (Winner Inv.Co.)	5,000.00	5,000.00	5,000.00
	\$8,000.00	\$8,000.00	\$8,000.00

EPPING SAVINGS BANK.—EPPING.

JOSEPH C. BURLEY, *President*. NATH'L G. PLUMER, *Treasurer*.

Trustees — Hosea B. Burnham, W. R. Bunker, Joseph N. Cilley, James H. Bartlett, Alfred S. Rundlett, W. H. Stickney, Asa S. Robie, John Leddy, Charles E. Folsom, George S. Rundlett, Benjamin F. Lang, C. F. Edgerly, John Q. Pike.

Investment Committee — C. E. Folsom, John Leddy, John Q. Pike.

STATEMENT.

Liabilities.

Amount due depositors.....	\$61,126.37	\$61,126.37
Guaranty fund.....	1,250.00	1,250.00
Surplus and interest.....	991.08	991.08
Premium on bonds and stocks impaired.....	\$63,367.45	
	59.32	
	\$63,308.13	\$63,367.45

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$18,850.00	\$18,850.00	\$18,850.00
Loans secured by local real estate.....	24,309.12	24,309.12	24,309.12
Loans on personal security.....	10,245.27	10,245.27	10,245.27
Railroad bonds.....	7,152.40	8,000.00	7,144.05
Bank stock.....	1,100.00	1,000.00	1,167.67
Real estate by foreclosure.....	850.00	850.00	850.00
Bank fixtures.....	384.08	384.08	384.08
Cash on deposit in national banks.....	55.73	55.73	55.73
Cash on hand.....	361.53	361.53	361.53
	\$63,308.13	\$64,055.73	\$63,367.45

Statement of earnings for the year ending June 30, 1890.

Earnings	\$3,222.93
Deduct expenses	\$145.18
Deduct state tax	615.11
	<hr/>
	760.29
Net profits to be accounted for	<hr/>
	\$2,462.64
Dividend of 4 per cent	\$2,343.76
Carried to guaranty fund	100.00
Balance of profits	18.88
Net profits (as above) accounted for	<hr/>
	\$2,462.64
Guaranty fund July 1, 1889	\$1,150.00
Other undivided profits July 1, 1889	575.05
Total surplus profits July 1, 1889	<hr/>
	\$1,725.05
Guaranty fund July 1, 1890	\$1,250.00
Other undivided profits July 1, 1890	593.93
Total surplus profits July 1, 1890	<hr/>
	\$1,843.93
Increase for the year	<hr/>
	\$118.88

Incorporated 1873.

Examination Nov. 19, 1889, by W. A. Heard and A. I. Nute.

Treasurer's bond, \$25,000. Date of bond, March 10, 1886.

Annual compensation of treasurer, \$100.

Indebtedness of trustees as principal, \$624; as surety, \$2,045.50.

Amount of deposits, \$61,126.37; decrease since last examination, \$1,784.30.

Amount of deposits received since last examination, including dividends credited, \$6,657.15.

Amount of dividends declared since last examination, \$2,371.47.

Amount paid out on account of deposits since last examination, \$8,441.45.

Total amount loaned or invested in New Hampshire, \$26,333.40.

Total amount loaned or invested in New England, \$37,373.40.

Total amount loaned or invested out of New England, \$25,994.05.

Largest amount loaned to any individual, corporation, or company, \$2,200.

Number of loans in the State of \$1,000 or less, 69.

Total number of loans in the State, 71.

SCHEDULE OF BONDS AND STOCKS OF THE EPPING SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
New York & New England, 6s	\$3,495.00	\$3,000.00	\$3,144.05
Atchison, Topeka & Santa Fe, in-	}	4,860.00	4,000.00
come, 4s			
Atchison, Topeka & Santa Fe, in-			
come, 5s	\$1,702.40		
	\$7,152.40	\$7,860.00	\$7,144.05
STOCKS.			
BANK.			
Newmarket National, of Newmar-			
ket, N. H.	\$1,100.00	\$1,000.00	\$1,167.67

FARMERS' SAVINGS BANK. — PITTSFIELD.

CHARLES H. CARPENTER, *President*. JOHN A. GOSS, *Treasurer*.

Trustees — I. W. Blake, P. H. Adams, N. S. Drake, James Griffin,
E. B. Ring, J. A. Goss, C. H. Carpenter, T. H. Maxfield, C. M.
Bailey, N. S. Nutter, J. S. Rand, Oscar Foss.

Investment Committee, Charles H. Carpenter, J. S. Rand, P. H.
Adams, E. B. Ring, James Griffin, T. H. Maxfield, John A.
Goss.

STATEMENT.

Liabilities.

Amount due depositors.....	\$67,397.62		\$67,397.62
Guaranty fund	700.00		700.00
Surplus and interest.....	3,499.12		3,499.12
Premium on bonds and stocks.	228.68		
	\$71,825.42		\$71,596.74

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.	\$19,693.33	\$19,693.33	\$19,693.33
Loans secured by local real estate.	12,651.50	12,651.50	12,651.50
Loans on personal security.....	26,961.62	26,961.62	26,961.62
Loans on collateral security.....	5,775.00	5,775.00	5,775.00
Miscellaneous bonds.....	1,900.00	1,900.00	1,900.00
Bank stock.....	1,540.00	1,400.00	1,496.32
Manufacturing stock.....	2,060.00	1,000.00	1,875.00
Cash on deposit in national banks.	1,043.97	1,043.97	1,043.97
Cash on hand	200.00	200.00	200.00
	\$71,825.42	\$70,625.42	\$71,596.74

Statement of earnings for the year ending June 30, 1890.

Earnings	\$4,879.73
Deduct expenses	\$279.00
Deduct state tax	752.35
Deduct items charged off	100.00
Deduct premiums charged off and interest paid on deposits	335.94
	<hr/> 1,467.29
Net profits to be accounted for	\$3,412.44
Dividend of 4½ per cent Jan. 1, 1890	\$2,679.83
Carried to guaranty fund	300.00
Balance of profits	432.61
Net profits (as above) accounted for	<hr/> \$3,412.44
Guaranty fund July 1, 1889	\$700.00
Other undivided profits July 1, 1889	1,938.04
Total surplus profits July 1, 1889	<hr/> \$2,638.04
Guaranty fund July 1, 1890	\$1,000.00
Other undivided profits July 1, 1890	2,370.65
Total surplus profits July 1, 1890	<hr/> \$3,370.65
Increase for the year	\$732.61

Incorporated 1883.

Examination Nov. 8, 1889, by W. A. Heard.

Treasurer's bond, \$30,000. Date of bond, Nov. 24, 1883.

Annual compensation of treasurer, \$100.

Indebtedness of trustees as principal, \$3,200; as surety, nothing.

Amount of deposits, \$67,397.62; increase since last examination,
\$13,293.14.

Amount of deposits received since last examination, including dividends credited, \$31,128.27.

Amount of dividends declared since last examination, \$2,169.74.

Amount paid out on account of deposits since last examination,
\$17,835.13.

Total amount loaned or invested in New Hampshire, \$50,003.41.

Total amount loaned or invested in New England, \$50,003.41.

Total amount loaned or invested out of New England, \$21,593.33.

Largest amount loaned to any individual, corporation, or company,
\$5,200.

Number of loans in the State of \$1,000 or less, 42.

Total number of loans in the State, 52.

SCHEDULE OF BONDS AND STOCKS OF THE FARMERS' SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.	\$1,400.00	\$1,400.00	\$1,400.00
Lombard Investment Co., deb , 6s.	500.00	500.00	500.00
	\$1,900.00	\$1,900.00	\$1,900.00
STOCKS.			
BANK.			
Pittsfield National, Pittsfield, N. H.	\$1,540.00	\$1,400.00	\$1,496.32
MANUFACTURING.			
Amoskeag.....	\$2,060.00	\$1,000.00	\$1,875.00

FARMINGTON SAVINGS BANK.—FARMINGTON.

H. B. EDGERLY, *President.*CHAS. W. TALPEY, *Treasurer.*

Trustees — H. B. Edgerly, Levi Pearl, Charles W. Wingate, George N. Eastman, John H. Barker, Alonzo Nute, Charles W. Talpey, J. F. Cloutman, J. R. Hayes, E. P. Nute, J. B. Edgerly, E. T. Wilson, D. E. Edgerly, George A. Jones, J. P. Bennett, Benjamin P. Chesley.

Investment Committee — H. B. Edgerly, Levi Pearl, Alonzo Nute, Charles W. Wingate, George N. Eastman.

STATEMENT.

Liabilities.

Amount due depositors	\$574,711.26		\$574,711.26
Guaranty fund	21,000.00		21,000.00
Surplus and interest	22,038.82		22,038.82
Overdrafts	1,515.85		1,515.85
Premium on bonds and stocks	4,120.00		
	\$623,385.93		\$619,265.93

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages	\$335,757.96	\$335,757.96	\$335,757.96
Loans secured by Western city mortgages	75,000.00	75,000.00	75,000.00
Loans secured by local real estate	73,489.17	73,489.17	73,489.17
Loans on personal security	16,065.96	16,065.96	16,065.96
Loans on collateral security	13,305.00	13,305.00	13,305.00
County warrants	936.97	936.97	936.97
County, city, town, and district bonds	10,750.00	10,500.00	10,500.00
Miscellaneous bonds	7,500.00	7,500.00	7,500.00
Bank stock	47,670.00	41,300.00	41,300.00
Miscellaneous stocks	32,700.00	35,200.00	35,200.00
Real estate by foreclosure	6,052.57	6,052.57	6,052.57
Real estate purchased for the bank	4,000.00	4,000.00	4,000.00
Cash in hands of investing agents	158.30	158.30	158.30
	\$623,385.93	\$619,265.93	\$619,265.93

Statement of earnings for the year ending June 30, 1890.

Earnings	\$41,224.21
Deduct expenses	\$2,646.34
Deduct state tax	5,579.72
	<hr/>
	8,226.06
Net profits to be accounted for	<hr/> \$32,998.15
Dividend of 4 per cent Jan. 1, 1890	\$21,956.44
Carried to guaranty fund	3,000.00
Balance of profits	8,041.71
Net profits (as above) accounted for	<hr/> \$32,998.15
Guaranty fund July 1, 1889	\$21,000.00
Other undivided profits July 1, 1889	16,687.98
Total surplus profits July 1, 1889	<hr/> \$37,687.98
Guaranty fund July 1, 1890	\$24,000.00
Other undivided profits July 1, 1890	24,729.69
Total surplus profits July 1, 1890	<hr/> \$48,729.69
Increase for the year	<hr/> \$11,041.71

Incorporated 1868.

Examination Oct. 2, 1889, by Alonzo I. Nute.

Treasurer's bond, \$40,000. Date of bond, May 25, 1885.

Annual compensation of treasurer, \$1,800.

Indebtedness of trustees as principal, \$22,355 ; as surety, \$9,590.

Amount of deposits, \$574,711.26 ; increase since last examination, \$84,823.42.

Amount of deposits received since last examination, including dividends credited, \$195,591.91.

Amount of dividends declared since last examination, \$41,693.61.

Amount paid out on account of deposits since last examination, \$110,768.49.

Total amount loaned or invested in New Hampshire, \$146,160.13.

Total amount loaned or invested in New England, \$146,160.13.

Total amount loaned or invested out of New England, \$473,105.80.

Largest amount loaned to any individual, corporation, or company, \$38,800.

Number of loans in the State of \$1,000 or less, 136.

Total number of loans in the State, 153.

SCHEDULE OF BONDS AND STOCKS OF THE FARMINGTON SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
TOWN.			
Las Animas, Col., 8s.....	\$5,250.00	\$5,000.00	\$5,000.00
SCHOOL DISTRICT.			
McPherson Co. No. 13, Kan., 6½s....	\$500.00	\$500.00	\$500.00
Bent " No. 14, Col., 8s.....	3,000.00	3,000.00	3,000.00
Costilla " No. 13, Col., 8s.....	2,000.00	2,000.00	2,000.00
	\$5,500.00	\$5,500.00	\$5,500.00
MISCELLANEOUS.			
Adrian Water-works Co., Mich., 6s.	\$2,000.00	\$2,000.00	\$2,000.00
Denver Light, Heat & Power Co., 6s	5,000.00	5,000.00	5,000.00
Farmers' Loan & Trust Co., 7s.....	500.00	500.00	500.00
	\$7,500.00	\$7,500.00	\$7,500.00
STOCKS.			
BANK.			
Dover National, Dover, N. H.	\$650.00	\$500.00	\$500.00
First National, Howard, Kan.	2,400.00	2,000.00	2,000.00
Farmington National, N. H.	44,620.00	38,800.00	38,800.00
	\$47,670.00	\$41,300.00	\$41,300.00
MISCELLANEOUS.			
United Water-works Co., N. Y.	\$5,000.00	\$5,000.00	\$5,000.00
Farmers' Loan & Trust Co.	1,200.00	1,200.00	1,200.00
American Trust Co.	5,500.00	5,000.00	5,000.00
American Mortgage & Trust Co.	2,000.00	2,000.00	2,000.00
Gossard Investment Co.	10,000.00	10,000.00	10,000.00
Topeka Investment & Loan Co.	10,000.00	10,000.00	10,000.00
Kimball Champ Investment Co.	2,200.00	2,000.00	2,000.00
	\$32,700.00	\$35,200.00	\$35,200.00

FITZWILLIAM SAVINGS BANK. — FITZWILLIAM.

JOHN M. PARKER, *President*. STEPHEN BATCHELLER, *Treasurer*.

Trustees — Amos J. Blake, Kimball D. Webster, Charles D. Bigelow, Samuel Kendall, Elbridge Cummings, Wright Whitcomb, Charles Byam, E. N. Bowen, Chauncey Davis, Melvin Wilson, E. Bemis, H. E. Wetherbee, Charles Newton.

Investment Committee — Amos J. Blake, Reuben L. Angier, Charles Byam, John M. Parker, Stephen Batcheller.

STATEMENT.

Liabilities.

Amount due depositors.....	\$165,709.34	\$165,709.34
Guaranty fund.....	4,600.00	4,600.00
Surplus and interest.....	8,317.11	8,317.11
Premium on bonds and stocks....	2,269.58	
	<hr/> \$180,896.03	<hr/> \$178,626.45

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages	\$60,286.00	\$60,286.00	\$60,286.00
Loans secured by local real estate	32,072.99	32,072.99	32,072.99
Loans on personal security	9,084.90	9,084.90	9,084.90
Loans on collateral security	4,780.00	4,780.00	4,780.00
County, city, town, and district bonds	2,800.00	3,200.00	3,268.00
Railroad bonds	3,258.75	3,000.00	2,942.17
Miscellaneous bonds	21,500.00	21,500.00	21,420.00
Bank stock	16,877.00	13,900.00	14,931.00
Miscellaneous stocks	20,200.00	19,000.00	19,805.00
Cash on deposit in national banks	7,908.59	7,908.59	7,908.59
Cash on hand	2,127.80	2,127.80	2,127.80
	<hr/> \$180,896.03	<hr/> \$178,860.28	<hr/> \$178,626.45

Statement of earnings for the year ending June 30, 1890.

Earnings	\$9,537.68
Deduct expenses	606.19
	<hr/>
Net profits to be accounted for	\$8,931.49
Dividend of 2½ per cent July 1, 1889	\$3,843.30
Dividend of 2½ per cent Jan. 1, 1890	3,983.10
Carried to guaranty fund	750.00
Balance of profits	355.09
Net profits (as above) accounted for	<hr/> \$8,931.49
Guaranty fund July 1, 1889	\$4,600.00
Other undivided profits July 1, 1889	6,580.76
Total surplus profits July 1, 1889	<hr/> \$11,180.76
Guaranty fund July 1, 1890	\$5,350.00
Other undivided profits July 1, 1890	6,935.85
Total surplus profits July 1, 1890	<hr/> \$12,285.85
Increase for the year	<hr/> \$1,105.09

Incorporated 1871.

Examination Jan. 9, 1890, by Alonzo I. Nute.

Treasurer's bond, \$30,000. Date of bond, March 14, 1882.

Annual compensation of treasurer, \$500.

Indebtedness of trustees as principal, \$2,220; as surety, \$650.

Amount of deposits, \$165,709.34; increase since last examination, \$7,794.22.

Amount of deposits received since last examination, including dividends credited, \$47,518.45.

Amount of dividends declared since last examination, \$3,843.30.

Amount paid out on account of deposits since last examination, \$35,724.23.

Total amount loaned or invested in New Hampshire, \$66,767.45.

Total amount loaned or invested in New England, \$66,767.45.

Total amount loaned or invested out of New England, \$111,859.

Largest amount loaned to any individual, corporation, or company, \$5,000.

Number of loans in the State of \$1,000 or less, 146.

Total number of loans in the State, 147.

SCHEDULE OF BONDS AND STOCKS OF THE FITZWILLIAM SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Cheshire, 6s.....	\$3,258.75	\$3,000.00	\$2,942.17
CITY.			
Evansville, Ind., 5s.....	\$1,600.00	\$2,000.00	\$2,000.00
SCHOOL DISTRICT.			
Nira (Independent), Ind., 7s.....	\$200.00	\$200.00	\$208.00
York No. 56, Neb., 7s.....	1,000.00	1,000.00	1,060.00
	\$1,200.00	\$1,200.00	\$1,268.00
MISCELLANEOUS.			
Lombard Investment Co., deb., 6s..	\$4,000.00	\$4,000.00	\$4,000.00
Texas Loan Agency, deb., 8s.....	8,700.00	8,700.00	8,620.00
Iowa Loan & Trust Co., deb., 6s....	8,800.00	8,800.00	8,800.00
	\$21,500.00	\$21,500.00	\$21,420.00
STOCKS.			
BANK.			
Ashuelot National, Keene, N. H....	\$3,952.00	\$2,600.00	\$3,251.00
Lancaster Nat'l, Lancaster, N. H...	3,125.00	2,500.00	2,500.00
Winchester National, N. H.....	1,100.00	1,000.00	1,100.00
Kansas National, Topeka, Kan.....	2,160.00	2,000.00	2,000.00
Keene National, Keene, N. H.....	1,440.00	800.00	1,000.00
Humboldt First National, Kan.....	2,000.00	2,000.00	2,000.00
First National, Dighton, Kan.....	2,100.00	2,000.00	2,080.00
City National, of Corsicana, Texas.	1,000.00	1,000.00	1,000.00
	\$16,877.00	\$13,900.00	\$14,931.00
MISCELLANEOUS.			
Vermont Loan & Trust Co.....	\$2,100.00	\$2,000.00	\$2,100.00
Kansas Loan & Trust Co.....	1,150.00	1,000.00	1,105.00
Texas Loan Agency.....	1,600.00	1,000.00	1,500.00
Nebraska Loan & Trust Co.....	2,750.00	2,500.00	2,500.00
Iowa Loan & Trust Co.....	6,750.00	5,000.00	5,100.00
Muscatine Mortgage & Trust Co...	2,000.00	4,000.00	4,000.00
Kimball-Champ Investment Co....	1,100.00	1,000.00	1,000.00
New Hampshire Trust Co.....	2,750.00	2,500.00	2,500.00
	\$20,200.00	\$19,000.00	\$19,805.00

FRANCESTOWN SAVINGS BANK. — FRANCESTOWN.

HIRAM PATCH, *President*.SAMUEL D. DOWNES, *Treasurer*.

Trustees — Hiram Patch, Samuel B. Hodge, Charles A. Vose,
Augustus H. Bixby, Niel McLane, F. B. Starrett, Samuel D.
Downes.

Investment Committee — Hiram Patch, Charles A. Vose, S. D.
Downes.

STATEMENT.

Liabilities.

Amount due depositors.....	\$124,249.70	\$124,249.70
Guaranty fund.....	4,418.57	4,418.57
Surplus and interest.....	451.02	451.02
Premium on bonds and stocks.....	928.25	
	\$130,047.54	\$129,119.29

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$32,257.50	\$32,257.50	\$32,257.50
Loans secured by local real estate.	47,389.76	47,389.76	47,389.76
Loans on personal security.....	7,188.34	7,188.34	7,188.34
Loans on collateral security.....	3,200.00	3,200.00	3,200.00
County, city, town, and district bonds.....	2,550.00	2,500.00	2,605.00
Railroad bonds.....	700.00	700.00	700.00
Miscellaneous bonds.....	1,000.00	1,000.00	980.00
Bank stock.....	14,880.00	12,000.00	14,366.75
Miscellaneous stocks.....	13,200.00	12,700.00	12,750.00
Real estate by foreclosure.....	500.00	500.00	500.00
Real estate purchased for the bank	2,517.07	2,517.07	2,517.07
Bank fixtures.....	87.50	87.50	87.50
Cash on deposit in national banks.	2,622.50	2,622.50	2,622.50
Cash on hand.....	1,954.87	1,954.87	1,954.87
	\$130,047.54	\$126,617.54	\$129,119.29

Statement of earnings for the year ending June 30, 1890.

Earnings		\$9,211.97
Deduct expenses	\$1,020.28	
Deduct state tax	1,167.17	
Deduct items charged off	450.00	
	<hr/>	2,637.45
Net profits to be accounted for		<hr/> \$6,574.52
Dividend of 5 per cent	\$5,604.57	
Interest on accounts closed	82.99	
Carried to guaranty fund	700.00	
Balance of profits	186.96	
Net profits (as above) accounted for	<hr/>	\$6,574.52
Guaranty fund July 1, 1889	\$3,718.57	
Other undivided profits July 1, 1889	1,414.10	
Total surplus profits July 1, 1889	<hr/>	\$5,132.67
Guaranty fund July 1, 1890	\$4,418.57	
Other undivided profits July 1, 1890	1,601.06	
Total surplus profits July 1, 1890	<hr/>	\$6,019.63
Increase for the year		<hr/> \$886.96

Incorporated 1868.

Examination Jan. 15, 1890, by William A. Heard.

Treasurer's bonds, \$30,000. Date of bonds, March 20, 1883, Oct. 23, 1888.

Annual compensation of treasurer, \$700.

Indebtedness of trustees as principal, \$1,519.60; as surety, nothing.

Amount of deposits, \$124,249.70; increase since last examination, \$17,048.23.

Amount of deposits received since last examination, including dividends credited, \$45,501.33.

Amount of dividends declared since last examination, \$10,937.91.

Amount paid out on account of deposits since last examination, \$28,453.10.

Total amount loaned or invested in New Hampshire, \$73,068.04.

Total amount loaned or invested in New England, \$73,068.04.

Total amount loaned or invested out of New England, \$56,051.25.

Largest amount loaned to any individual, corporation, or company, \$5,000.

Number of loans in the State of \$1,000 or less, 122.

Total number of loans in the State, 134.

SCHEDULE OF BONDS AND STOCKS OF THE FRANCESTOWN SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Peterborough, 5s	\$700.00	\$700.00	\$700.00
COUNTY.			
Fremont, Wyo., 8s.	\$2,550.00	\$2,500.00	\$2,605.00
MISCELLANEOUS.			
Larned Electric Light Co., 8s.	\$1,000.00	\$1,000.00	\$980.00
STOCKS.			
BANK.			
First National, Francestown	\$3,910.00	\$3,400.00	\$4,108.00
Richardson County, Falls City, Neb.	2,360.00	2,000.00	2,143.75
Schuster Hax Nat'l, St. Joseph, Mo.	2,000.00	2,000.00	2,400.00
Sioux National, Sioux City, Ia.	3,125.00	2,500.00	2,515.00
National Bank of Commerce, Kansas City.	1,435.00	1,000.00	1,100.00
First National, Trenton, Mo.	1,000.00	1,000.00	1,060.00
Continental National, St. Louis, Mo.	1,050.00	1,000.00	1,100.00
	\$14,880.00	\$12,900.00	\$14,366.75
MISCELLANEOUS.			
Security Trust Co., Nashua	\$1,300.00	\$1,300.00	\$1,300.00
Winner Investment Co.	1,200.00	1,000.00	1,250.00
American Investment Co.	1,200.00	1,200.00	1,200.00
American Mort. & Investment Co.		1,000.00	500.00
Nebraska Loan & Trust Co.	5,500.00	5,000.00	5,000.00
Winfield Mortgage & Trust Co.	1,100.00	1,000.00	1,000.00
Kimball-Champ Investment Co.	1,100.00	1,000.00	1,000.00
New Hampshire Fire Insurance Co.	1,800.00	1,200.00	1,500.00
	\$13,200.00	\$12,700.00	\$12,750.00

FRANKLIN SAVINGS BANK. — FRANKLIN.

GEORGE W. NESMITH, *President*. ALEXIS PROCTOR, *Treasurer*.

Trustees — Daniel Barnard, Isaac N. Blodgett, Warren F. Daniell, Alvah W. Sulloway, John H. Rowell, Walter Aiken, E. B. S. Sanborn, Charles C. Kenrick, Frank L. Morrison, Henry A. Weymouth, D. S. Gilchrist, John B. Howard.

Investment Committee — I. N. Blodgett, A. W. Sulloway, Frank L. Morrison.

STATEMENT.

Liabilities.

Amount due depositors.....	\$773,112.32		\$773,112.32
Guaranty fund.....	36,612.76		36,612.76
Surplus and interest.....	13,212.47		13,212.47
Premium on bonds and stocks.....	17,608.25		
	<u>\$840,545.80</u>		<u>\$822,937.55</u>

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$312,921.80	\$312,921.80	\$312,921.80
Loans secured by local real estate.	85,145.21	85,145.21	85,145.21
Loans on personal security.....	138,582.87	138,582.87	138,582.87
Loans on collateral security.....	77,255.56	77,255.56	77,255.56
Railroad bonds.....	90,220.00	80,500.00	80,500.00
Miscellaneous bonds.....	54,500.00	54,500.00	54,500.00
Railroad stock.....	22,220.00	22,000.00	20,500.00
Bank stock.....	31,398.25	25,600.00	25,600.00
Miscellaneous stocks.....	8,070.00	7,700.00	7,700.00
Cash on deposit in national banks	17,492.10	17,492.10	17,492.10
Cash on hand	2,740.01	2,740.01	2,740.01
	<u>\$840,545.80</u>	<u>\$824,437.55</u>	<u>\$822,937.55</u>

Statement of earnings for the year ending June 30, 1890.

Earnings	\$56,628.68
Deduct expenses	\$2,179.83
Deduct state tax	8,016.89
	<hr/> 10,196.72

Net profits to be accounted for \$46,431.96

Dividend of 4 per cent Oct. 1, 1889	\$27,369.93
Extra dividend of 2 per cent Oct. 1, 1889	10,651.09
Carried to guaranty fund	3,494.95
Balance of profits	4,915.99
Net profits (as above) accounted for	<hr/> \$46,431.96

Guaranty fund July 1, 1889	\$33,117.81
Other undivided profits July 1, 1889	42,455.38
Total surplus profits July 1, 1889	<hr/> \$75,573.19

Guaranty fund July 1, 1890	\$36,612.76
Other undivided profits July 1, 1890	47,371.37
Total surplus profits July 1, 1890	<hr/> \$83,984.13

Increase for the year \$8,410.94

Incorporated 1869.

Examination Nov. 5, 1889, by W. A. Heard and Alonzo I. Nute.

Treasurer's bond, \$55,000. Date of bond, October, 1874.

Clerk, John P. Proctor.

Annual compensation of treasurer, \$1,400.

Annual compensation of clerk, \$200.

Indebtedness of trustees as principal, \$6,100 ; as surety, \$8,100.

Amount of deposits, \$773,112.32 ; increase since last examination, \$75,600.90.

Amount of deposits received since last examination, including dividends credited, \$224,409.63.

Amount of dividends declared since last examination, \$38,021.02.

Amount paid out on account of deposits since last examination, \$148,808.73.

Total amount loaned or invested in New Hampshire, \$424,315.75.

Total amount loaned or invested in New England, \$424,315.75.

Total amount loaned or invested out of New England, \$398,621.80.

Largest amount loaned to any individual, corporation, or company, \$26,000.

Number of loans in the State of \$1,000 or less, 198.

Total number of loans in the State, 270.

SCHEDULE OF BONDS AND STOCKS OF THE FRANKLIN SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Northern Pacific, 6s.....	\$11,600.00	\$10,000.00	\$10,000.00
Boston, Concord & Montreal, 6s....	40,250.00	35,000.00	35,000.00
Boston, Concord & Montreal, 7s....	1,597.50	1,500.00	1,500.00
Concord & Claremont, 7s.....	31,610.00	29,000.00	29,000.00
Jackson, Lansing & Saginaw, 8s....	5,162.50	5,000.00	5,000.00
	\$90,220.00	\$80,500.00	\$80,500.00
MISCELLANEOUS.			
National Loan & Trust Co., deb., 6s.	\$5,000.00	\$5,000.00	\$5,000.00
New Hampshire Trust Co., deb., 6s.	30,000.00	30,000.00	30,000.00
Johnson Loan & Trust Co., deb., 6s.	19,500.00	19,500.00	19,500.00
	\$54,500.00	\$54,500.00	\$54,500.00
STOCKS.			
BANK.			
Franklin National, N. H.....	\$15,730.00	\$12,100.00	\$12,100.00
Citizens' National, Tilton, N. H....	5,648.25	5,100.00	5,100.00
Derry National, Derry, N. H.....	4,620.00	4,400.00	4,400.00
First National, Hillsborough, N. H.	5,400.00	4,000.00	4,000.00
	\$31,398.25	\$25,600.00	\$25,600.00
RAILROAD.			
Northern, N. H.	\$9,870.00	\$7,000.00	\$7,000.00
Pemigewasset Valley	6,050.00	5,000.00	5,000.00
Union Pacific	6,300.00	10,000.00	8,500.00
	\$22,220.00	\$22,000.00	\$20,500.00
MISCELLANEOUS.			
Nebraska Loan & Trust Co.....	\$2,750.00	\$2,500.00	\$2,500.00
Johnson Loan & Trust Co.....	2,000.00	2,000.00	2,000.00
National Loan & Trust Co.....	2,000.00	2,000.00	2,000.00
New Hampshire Trust Co.....	1,320.00	1,200.00	1,200.00
	\$8,070.00	\$7,700.00	\$7,700.00

GORHAM FIVE-CENT SAVINGS BANK. — GORHAM.

A. S. TWITCHELL, *President*. RUFUS F. INGALLS, *Treasurer*.*Trustees* — A. S. Twitchell, Wesley Wight, T. A. Adams, T. E. Fisk, S. M. Leavitt, Elihu Libby.*Investment Committee* — A. S. Twitchell, T. E. Fisk, S. M. Leavitt.

STATEMENT. — OLD ACCOUNT.

Liabilities.

Amount due depositors	\$38,165.97	\$38,165.97
Guaranty fund.....	2,148.78	2,148.78
Surplus and interest.....	763.31	763.31
To be credited to depositors' ac- counts, reduced by decree of court	15,041.67	15,041.67
Expense of restoration.....	57.20	57.20
	\$56,176.93	\$56,176.93

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by local real estate	\$33,264.05	\$33,264.05	\$33,264.05
Loans on personal security.....	8,443.69	8,443.69	8,443.69
Loans on collateral security.....	2,589.60	2,589.60	2,589.60
Miscellaneous bonds (N. H. Trust Co., deb., 6s).....	1,000.00	1,000.00	1,000.00
Real estate by foreclosure.....	6,994.77	6,994.77	6,994.77
Cash on deposit in national banks.	3,098.13	3,098.13	3,098.13
Cash on hand.....	786.69	786.69	786.69
	\$56,176.93	\$56,176.93	\$56,176.93

STATEMENT. — NEW ACCOUNT.

Liabilities.

Amount due depositors.....	\$6,544.04		\$6,544.04
Surplus and interest	263.10		263.10
	\$6,807.14		\$6,807.14

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by local real estate.	\$4,036.07	\$4,036.07	\$4,036.07
Loans on personal security.....	1,707.66	1,707.66	1,707.66
Miscellaneous stocks (Amoskeag Fire Ins. Co.).....	500.00	500.00	500.00
Cash on hand.....	563.41	563.41	563.41
	\$6,807.14	\$6,807.14	\$6,807.14

STATEMENT. — COMBINED ACCOUNTS.

Liabilities.

Amount due depositors.....	\$44,710.01		\$44,710.01
Guaranty fund.....	2,148.78		2,148.78
Surplus and interest.....	1,026.41		1,026.41
To be credited to depositors' ac- counts, reduced by decree of court	15,041.67		15,041.67
Expense of restoration.....	57.20		57.20
	\$62,984.07		\$62,984.07

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by local real estate.	\$37,300.12	\$37,300.12	\$37,300.12
Loans on personal security.....	10,151.35	10,151.35	10,151.35
Loans on collateral security.....	2,589.60	2,589.60	2,589.60
Miscellaneous bonds (N. H. Trust Co., deb., 6s).....	1,000.00	1,000.00	1,000.00
Miscellaneous stocks (Amoskeag Fire Ins. Co.).....	500.00	500.00	500.00
Real estate by foreclosure	6,994.77	6,994.77	6,994.77
Cash on deposit in national banks.	3,098.13	3,098.13	3,098.13
Cash on hand	1,350.10	1,350.10	1,350.10
	\$62,984.07	\$62,984.07	\$62,984.07

Statement of earnings for the year ending June 30, 1890.

Earnings	\$4,690.72
Deduct expenses	783.96
	<hr/>
Net profits to be accounted for	\$3,906.76
Dividend of 2 per cent October, 1889	\$949.95
Dividend of 2 per cent April, 1890	886.29
Carried to guaranty fund	312.00
Balance of profits	1,758.52
Net profits (as above) accounted for	<hr/> \$3,906.76
Guaranty fund July 1, 1889	\$2,435.17
Other undivided profits July 1, 1889	12,566.51
Total surplus profits July 1, 1889	<hr/> \$15,001.68
Guaranty fund July 1, 1890	\$2,747.17
Other undivided profits July 1, 1890	14,325.03
Total surplus profits July 1, 1890	<hr/> \$17,072.20
Increase for the year	<hr/> \$2,070.52

Incorporated 1872.

Examination Oct. 1, 1890, by James O. Lyford.

Treasurer's bond, \$25,000. Date of bond, Dec. 18, 1882.

Annual compensation of treasurer, \$300.

Indebtedness of trustees as principal, \$7,523; as surety, \$405.

Amount of deposits, \$44,710.01; decrease since last examination, \$6,774.46.

Amount of deposits received since last examination, including dividends credited, \$11,463.41.

Amount of dividends declared since last examination, \$2,824.71.

Amount paid out on account of deposits since last examination, \$18,237.87.

Total amount loaned or invested in New Hampshire, \$61,984.07.

Total amount loaned or invested in New England, \$61,984.07.

Total amount loaned or invested out of New England, \$1,000.

Largest amount loaned to any individual, corporation, or company, \$5,300.

Number of loans in the State of \$1,000 or less, 150.

Total number of loans in the State, 155.

GUARANTY SAVINGS BANK. — MANCHESTER.

JOHN M. PARKER, *President*. JAMES A. WESTON, *Treasurer*.

Trustees — John M. Parker, Nathan P. Hunt, David A. Parker, Hiram K. Slayton, Alonzo Elliott, John C. French, John Kennard, Bushrod W. Hill, James A. Weston.

Investment Committee — John M. Parker, Nathan P. Hunt, James A. Weston.

STATEMENT.

Liabilities.

Amount due depositors.....	\$854,803.58	\$854,803.58
Guaranty fund.....	100,000.00	100,000.00
Surplus and interest....	21,261.94	21,261.94
Dividends due special depositors..	1,152.00	1,152.00
Premium on bonds and stocks	33,520.50	
	\$1,010,738.02	\$977,217.52

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$244,942.59	\$244,942.59	\$244,942.59
Loans secured by Western city mortgages.....	226,102.77	226,102.77	226,102.77
Loans secured by local real estate.	62,401.62	62,401.62	62,401.62
Loans on personal security.....	38,709.37	38,709.37	38,709.37
Loans on personal security (Western).....	12,305.75	12,305.75	12,305.75
Loans on collateral security	114,528.54	114,528.54	114,528.54
County, city, town, and district bonds.....	66,434.00	63,800.00	63,800.00
Railroad bonds.....	54,360.00	52,000.00	49,000.00
Miscellaneous bonds.....	45,000.00	45,000.00	45,000.00
Railroad stock.....	66,571.00	64,400.00	53,832.50
Bank stock.....	30,615.00	23,050.00	23,050.00
Manufacturing stock.....	13,423.00	10,000.00	10,000.00
Miscellaneous stocks.....	22,800.00	21,000.00	21,000.00
Cash on deposit in national banks.	12,152.38	12,152.38	12,152.38
Cash on hand ...	392.00	392.00	392.00
	\$1,010,738.02	\$990,885.02	\$977,217.52

Statement of earnings for the year ending June 30, 1890.

Earnings		\$67,706.25
Deduct expenses	\$3,090.16	
Deduct state tax	8,376.22	
Deduct items charged off	2,077.77	
Deduct premiums charged off	9,475.12	
	<hr/>	23,019.27

Net profits to be accounted for \$44,686.98

Dividend of 4½ per cent April 1, 1890,
to general depositors \$33,957.10

Dividend of 4 per cent Oct. 1, 1889, to
special depositors 4,000.00

Dividend of 4 per cent April 1, 1890, to
special depositors 4,000.00

Balance of profits 2,729.88

Net profits (as above) accounted for \$44,686.98

Guaranty fund July 1, 1889 . . . \$100,000.00

Other undivided profits July 1, 1889 . . 17,004.52

Total surplus profits July 1, 1889 \$117,004.52

Guaranty fund July 1, 1890 . . . \$100,000.00

Other undivided profits July 1, 1890 . . 19,734.40

Total surplus profits July 1, 1890 \$119,734.40

Increase for the year \$2,729.88

Incorporated 1879.

Examination April 15, 1890, by W. A. Heard and Alonzo I. Nute.
Treasurer's bond, \$70,000. Date of bond, Feb. 27, 1889.

Clerk, Edwin H. Carpenter.

Annual compensation of treasurer, \$1,500.

Annual compensation of clerk, \$900.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$854,803.58; increase since last examination, \$99,673.81.

Amount of deposits received since last examination, including dividends credited, \$321,841.99.

Amount of dividends declared since last examination, two annual, \$66,682.07.

Amount paid out on account of deposits since last examination, \$222,168.18.

Total amount loaned or invested in New Hampshire, \$295,383.91.

Total amount loaned or invested in New England, \$314,116.41.

Total amount loaned or invested out of New England, \$663,101.11.

Largest amount loaned to any individual, corporation, or company, \$30,000.

Number of loans in the State of \$1,000 or less, 37.

Total number of loans in the State, 105.

Amount of bank's assets in Boston for safe keeping, \$108,800.

SCHEDULE OF BONDS AND STOCKS OF THE GUARANTY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Utah Southern, 7s.....	\$11,100.00	\$10,000.00	\$10,000.00
Boston, Concord & Montreal, 6s....	21,850.00	19,000.00	19,000.00
Terre Haute & Southeastern, 7s....	6,600.00	6,000.00	6,000.00
Kansas Pacific, 6s.....	2,300.00	2,000.00	2,000.00
St. Louis & San Francisco, 7s.....	4,085.00	4,000.00	4,000.00
Atchison, Topeka & Santa Fe, 4s....	5,100.00	6,000.00	5,000.00
Atchison, Topeka & Santa Fe, 5s...	3,325.00	5,000.00	3,000.00
	\$54,360.00	\$52,000.00	\$49,000.00
COUNTY.			
Lawrence, Dak., 10s.....	\$5,184.00	\$4,800.00	\$4,800.00
Douglas, Neb., 7s.....	5,000.00	5,000.00	5,000.00
Custer, Mont., 7s.....	15,750.00	15,000.00	15,000.00
	\$25,934.00	\$24,800.00	\$24,800.00
CITY.			
Grand Forks, 7s.....	\$5,250.00	\$5,000.00	\$5,000.00
Alma, Kan., 7s.....	26,250.00	25,000.00	25,000.00
	\$31,500.00	\$30,000.00	\$30,000.00
SCHOOL DISTRICT.			
Walsh Co. (Ind.) No. 3, Dak., 8s.....	\$8,000.00	\$8,000.00	\$8,000.00
Dwight Township, 8s.....	1,000.00	1,000.00	1,000.00
	\$9,000.00	\$9,000.00	\$9,000.00
MISCELLANEOUS.			
National Loan & Trust Co., deb., 6s.	\$10,000.00	\$10,000.00	\$10,000.00
Wahpeton Water Co., Dak., 6s.....	5,000.00	5,000.00	5,000.00
Red Oak Investment Co., deb., 5s...	10,000.00	10,000.00	10,000.00
New Hampshire Trust Co., deb., 6s.	10,000.00	10,000.00	10,000.00
Central Loan & Deb. Co., deb., 6s...	10,000.00	10,000.00	10,000.00
	\$45,000.00	\$45,000.00	\$45,000.00
STOCKS.			
BANK.			
Merchants' National, Manchester..	\$26,040.00	\$18,600.00	\$18,600.00
Clark County, Osceola, Ia.....	1,950.00	1,950.00	1,950.00
People's National, Laconia.....	2,625.00	2,500.00	2,500.00
	\$30,615.00	\$23,050.00	\$23,050.00
RAILROAD.			
Chicago, Burlington & Quincy.....	\$10,700.00	\$10,000.00	\$10,000.00
Atchison, Topeka & Santa Fe.....	4,487.50	10,000.00	4,000.00
Lake Shore & Michigan Southern...	5,450.00	5,000.00	5,000.00
Connecticut & Passumpsic.....	12,870.00	11,000.00	9,432.50
Pemigewasset Valley.....	28,314.00	23,400.00	23,400.00
Cincinnati, Lebanon & Northern...	2,500.00	5,000.00	2,000.00
Oregon Short Line.....	2,250.00	5,000.00	.....
	\$66,571.50	\$69,400.00	\$53,832.50
MANUFACTURING.			
Franklin Co., Lewiston, Me.....	\$6,804.00	\$6,300.00	\$6,300.00
Manchester Mills.....	2,499.00	1,700.00	1,700.00
Amoskeag Manufacturing Co.....	4,120.00	2,000.00	2,000.00
	\$13,423.00	\$10,000.00	\$10,000.00
MISCELLANEOUS.			
New Hampshire Trust Co.....	\$8,800.00	\$8,000.00	\$8,000.00
Connecticut Fire Insurance Co.....	3,600.00	3,000.00	3,000.00
International Loan & Trust Co.....	10,400.00	10,000.00	10,000.00
	\$22,800.00	\$21,000.00	\$21,000.00

HILLSBOROUGH BRIDGE GUARANTY SAVINGS BANK. — HILLSBOROUGH.

JOHN B. SMITH, *President.*W. D. FORSAITH, *Treasurer.*

Trustees — J. B. Smith, J. F. Grimes, R. Childs, S. W. Holman, J. S. Butler, John Goodell, L. G. Jones, Harvey Jones, K. D. Peirce, H. D. Upton, D. F. Healey, F. G. Clark, W. D. Forsaith, M. M. Codman, N. C. Jameson, D. B. Donovan, J. M. Mitchell.

Investment Committee — J. B. Smith, S. W. Holman, J. S. Butler, J. F. Grimes.

STATEMENT.

Liabilities.

Amount due depositors.....	\$45,575.58		\$45,575.58
Guaranty fund.....	25,000.00		25,000.00
Surplus and interest.....	946.74		946.74
	\$71,522.32		
Premium on stocks impaired.....	88.75		
	\$71,433.57		\$71,522.32

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$25,005.00	\$25,005.00	\$25,005.00
Loans secured by local real estate.....	8,590.00	8,590.00	8,590.00
Loans on personal security.....	7,138.50	7,138.50	7,138.50
Loans on personal security (Western).....	1,200.00	1,200.00	1,200.00
Loans on collateral security.....	6,217.08	6,217.08	6,217.08
Loans on collateral security (Western).....	2,500.00	2,500.00	2,500.00
Warrants.....	10,757.04	10,757.04	10,757.04
Miscellaneous bonds.....	2,000.00	2,000.00	2,000.00
City orders.....	1,380.20	1,380.20	1,380.20
Manufacturing stock.....	2,570.00	2,000.00	2,658.75
Bank fixtures.....	562.12	562.12	562.12
Cash on deposit in national banks.....	2,972.42	2,972.42	2,972.42
Cash on hand.....	541.21	541.21	541.21
	\$71,433.57	\$70,863.57	\$71,522.32

Statement of earnings from organization to June 30, 1890.

Earnings	\$1,463.38
Deduct expenses	791.81
Net profits to be accounted for	<u>\$671.57</u>
Guaranty fund July 1, 1890	\$25,000.00
Other undivided profits July 1, 1890	671.57
Total surplus profits and guaranty fund	<u> </u>
July 1, 1890	\$25,671.57

Incorporated 1889.

Examination Sept. 30, 1890, by William A. Heard.

Treasurer's bond, \$25,000. Date of bond, May 16, 1890.

Annual compensation of treasurer, \$600.

Indebtedness of trustees as principal, \$3,389.50 ; as surety, \$800.

Amount of deposits, \$45,575.58.

Amount of deposits received since organization, \$56,734.23.

Amount paid out on account of deposits since organization, \$11,158.65.

Total amount loaned or invested in New Hampshire, \$28,680.08.

Total amount loaned or invested in New England, \$28,680.08.

Total amount loaned or invested out of New England, \$42,842.24.

Largest amount loaned to any individual, corporation, or company, \$3,000.

Number of loans in the State of \$1,000 or less, 48.

Total number of loans in the State, 53.

SCHEDULE OF BONDS AND STOCKS OF THE HILLSBOROUGH BRIDGE
GUARANTY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Bessemer Ditch Company, Col., 7s. .	\$2,000.00	\$2,000.00	\$2,000.00
STOCKS.			
MANUFACTURING.			
Manchester Mills.....	\$1,470.00	\$1,000.00	\$1,478.75
Nashua Manufacturing Co.....	1,100.00	1,000.00	1,180.00
	<u>\$2,570.00</u>	<u>\$2,000.00</u>	<u>\$2,658.75</u>

HINSDALE SAVINGS BANK. — HINSDALE.

CHARLES J. AMIDON, *President*. GEORGE WELLMAN, *Treasurer*.

Trustees — N. Richardson, N. M. Wooden, G. S. Wilder, C. S. Fay,
H. F. Horton, D. W. Stearns, A. B. Davis, Cornelius Fitzgerald,
Edward Bishop, C. B. Hopkins, P. F. Amidon, D. F. Ferren.

Investment Committee — C. J. Amidon, Edward Stebbins, C. S.
Hopkins, G. S. Wilder, H. F. Horton, C. S. Fay.

STATEMENT.

Liabilities.

Amount due depositors.....	\$293,263.06		\$293,263.06
Guaranty fund	14,620.05		14,620.05
Surplus and interest.....	16,660.64		16,660.64
Premium on bonds and stocks.....	6,609.58		
	\$331,153.33		\$324,543.75

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$119,595.00	\$119,595.00	\$119,595.00
Loans secured by local real estate.	54,686.39	54,686.39	54,686.39
Loans on personal security.....	9,596.29	9,596.29	9,596.29
Loans on collateral security.....	1,031.00	1,031.00	1,031.00
Judgments and warrants.....	10,050.88	10,050.88	10,050.88
County, city, town, and district bonds.....	38,065.00	36,000.00	35,895.00
Miscellaneous bonds	29,200.00	29,200.00	29,200.00
Bank stock.....	22,450.00	22,000.00	22,000.00
Miscellaneous stocks.....	44,160.00	40,170.42	40,170.42
Cash on deposit in national banks.	909.30	909.30	909.30
Cash on hand	1,409.47	1,409.47	1,409.47
	\$331,153.33	\$324,648.75	\$324,543.75

Statement of earnings for the year ending June 30, 1890.

Earnings	\$20,752.09
Deduct expenses	\$1,120.50
Deduct items charged off	529.68
Deduct premiums charged off	500.00
	<hr/>
	2,150.18
Net profits to be accounted for	\$18,601.91
Dividend of 2½ per cent Oct. 1, 1889	\$5,971.97
Dividend of 2½ per cent April 1, 1890	6,088.00
Carried to guaranty fund	988.80
Balance of profits	5,553.14
Net profits (as above) accounted for	<hr/>
	\$18,601.91
Guaranty fund July 1, 1889	\$13,631.25
Other undivided profits July 1, 1889	13,740.79
Total surplus profits July 1, 1889	<hr/>
	\$27,372.04
Guaranty fund July 1, 1890	\$14,620.05
Other undivided profits July 1, 1890	19,293.93
Total surplus profits July 1, 1890	<hr/>
	\$33,913.98
Increase for the year	<hr/>
	\$6,541.94

Incorporated 1874.

Examination April 9, 1890, by James O. Lyford and W. A. Heard.

Treasurer's bond, \$35,000. Date of bond, March 8, 1882.

Clerk, Cora A. Wellman.

Annual compensation of treasurer, \$800.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$1,800 ; as surety, \$1,268.53.

Amount of deposits, \$293,263.06 ; increase since last examination, \$28,247.96.

Amount of deposits received since last examination, including dividends credited, \$87,904.61.

Amount of dividends declared since last examination, \$17,905.

Amount paid out on account of deposits since last examination, \$59,656.65.

Total amount loaned or invested in New Hampshire, \$69,132.45.

Total amount loaned or invested in New England, \$69,132.45.

Total amount loaned or invested out of New England, \$255,411.30.

Largest amount loaned to any individual, corporation, or company, \$8,000.

Number of loans in the State of \$1,000 or less, 99.

Total number of loans in the State, 113.

SCHEDULE OF BONDS AND STOCKS OF THE HINSDALE SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
CITY.			
Minneapolis, Minn., 7s	\$2,360.00	\$2,000.00	\$2,000.00
Cincinnati, O., 7 3-10s	1,200.00	1,000.00	1,000.00
Toledo, O., 8s	2,160.00	2,000.00	2,000.00
Bay City, Mich., 8s	1,080.00	1,000.00	1,000.00
Omaha, Neb., 6s	5,400.00	5,000.00	5,000.00
Hinckley, Ill., 6s	5,500.00	5,500.00	5,500.00
	<u>\$17,700.00</u>	<u>\$16,500.00</u>	<u>\$16,500.00</u>
COUNTY.			
Arapahoe, Col., 8s	\$1,030.00	\$1,000.00	\$1,000.00
Crow Wing, Minn., 8s	7,700.00	7,000.00	7,000.00
Saguache, Col., 7s	3,090.00	3,000.00	3,000.00
Uinta, Wyo., 6s	5,000.00	5,000.00	5,000.00
Fremont, Wyo., 8s	1,000.00	1,000.00	1,000.00
Montrose, Col., 6s	1,000.00	1,000.00	1,000.00
Pitkin, Col., 6s	1,545.00	1,500.00	1,395.00
	<u>\$20,365.00</u>	<u>\$19,500.00</u>	<u>\$19,395.00</u>
MISCELLANEOUS.			
Texas Loan Agency, deb., 8s	\$12,200.00	\$12,200.00	\$12,200.00
Texas Loan Agency, deb., 7s	5,000.00	5,000.00	5,000.00
Lombard Investment Co., deb., 6s	1,000.00	1,000.00	1,000.00
Kansas Investment Co., deb., 6 1/2s	4,000.00	4,000.00	4,000.00
New Hampshire Trust Co., deb., 6s	5,000.00	5,000.00	5,000.00
Commonwealth Loan & Trust Co., deb., 6s	2,000.00	2,000.00	2,000.00
	<u>\$29,200.00</u>	<u>\$29,200.00</u>	<u>\$29,200.00</u>
STOCKS.			
BANK.			
Citizens', Wichita, Kan.	\$10,000.00	\$10,000.00	\$10,000.00
Winton & Deming State, Ashland, Kan	2,625.00	2,500.00	2,500.00
Neodesha Savings, Neodesha, Kan.	2,200.00	2,000.00	2,000.00
City National, Corsicana, Texas ...	5,000.00	5,000.00	5,000.00
People's Guaranty Savings, Kansas City	2,625.00	2,500.00	2,500.00
	<u>\$22,450.00</u>	<u>\$22,000.00</u>	<u>\$22,000.00</u>
MISCELLANEOUS.			
Davidson Investment Co	\$6,000.00	\$6,000.00	\$6,000.00
Anglo-American Land & Mortgage Agency	7,770.42	7,770.42	7,770.42
Texas Loan Agency	8,000.00	5,000.00	5,000.00
New Hampshire Trust Co	9,240.00	8,400.00	8,400.00
Commonwealth Loan & Trust Co ..	1,000.00	1,000.00	1,000.00
Northwestern Trust Co	2,500.00	2,500.00	2,500.00
Vermont Loan & Trust Co	3,150.00	3,000.00	3,000.00
Interstate Mortgage & Trust Co ..	5,000.00	5,000.00	5,000.00
Nashua Trust Co	1,500.00	1,500.00	1,500.00
	<u>\$44,160.42</u>	<u>\$40,170.42</u>	<u>\$40,170.42</u>

IONA SAVINGS BANK. — TILTON.

ADAM S. BALLANTYNE, *President*. WM. T. CASS, *Treasurer*.

Trustees — A. S. Ballantyne, William T. Cass, R. T. Noyes, S. Dixon, C. Boynton, Frank Hill, S. Condon.

Investment Committee — Board of Trustees.

STATEMENT.

Liabilities.

Amount due depositors.	\$336,779.06		\$336,779.06
Guaranty fund.	12,000.00		12,000.00
Surplus and interest	4,688.95		4,688.95
Premium on bonds and stocks.	820.00		
	\$354,288.01		\$353,468.01

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.	\$151,235.00	\$151,235.00	\$151,235.00
Loans secured by local real estate.	122,329.12	122,329.12	122,329.12
Loans on personal security.	18,891.22	18,891.22	18,891.22
Loans on collateral security.	23,699.00	23,699.00	23,699.00
County, city, town, and district bonds.	7,150.00	7,000.00	7,000.00
Railroad bonds.	14,240.00	13,000.00	13,000.00
Miscellaneous bonds.	3,000.00	3,000.00	3,000.00
Railroad stock.	430.00	1,000.00	1,000.00
Real estate by foreclosure.	3,148.00	3,148.00	3,148.00
Real estate purchased for the bank.	6,668.53	6,668.53	6,668.53
Cash on deposit in national banks.	2,500.00	2,500.00	2,500.00
Cash on hand.	997.14	997.14	997.14
	\$354,288.01	\$353,468.01	\$353,468.01

Statement of earnings for the year ending June 30, 1890.

Earnings	\$19,547.29
Deduct expenses	\$1,579.07
Deduct items charged off	1,521.56
	<hr/>
	3,100.63
Net profits to be accounted for	\$16,446.66
Dividend of 4 per cent December, 1889	\$12,174.79
Carried to guaranty fund	1,500.00
Balance of profits	2,771.87
Net profits (as above) accounted for	<hr/>
	\$16,446.66
Guaranty fund July 1, 1889	\$10,500.00
Other undivided profits July 1, 1889	8,837.22
Total surplus profits July 1, 1889	<hr/>
	\$19,337.22
Guaranty fund July 1, 1890	\$12,000.00
Other undivided profits July 1, 1890	11,619.09
Total surplus profits July 1, 1890	<hr/>
	\$23,619.09
Increase for the year	<hr/>
	\$4,281.87

Incorporated 1870.

Examination Dec. 9, 1889, by James O. Lyford.

Treasurer's bond, \$35,000. Date of bond, March 1, 1881.

Annual compensation of treasurer, \$1,100.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$336,779.06; increase since last examination, \$30,990.57.

Amount of deposits received since last examination, including dividends credited, \$106,192.43.

Amount of dividends declared since last examination, \$23,604.32.

Amount paid out on account of deposits since last examination, \$75,201.86.

Total amount loaned or invested in New Hampshire, \$189,233.01.

Total amount loaned or invested in New England, \$190,233.01.

Total amount loaned or invested out of New England, \$163,235.00.

Largest amount loaned to any individual, corporation, or company, \$17,340.12.

Number of loans in the State of \$1,000 or less, 130.

Total number of loans in the State, 175.

SCHEDULE OF BONDS AND STOCKS OF THE IONA SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Boston, Concord & Montreal, 6s ..	\$5,750.00	\$5,000.00	\$5,000.00
Boston, Concord & Montreal, 7s....	6,390.00	6,000.00	6,000.00
Union Pacific, 6s.....	2,100.00	2,000.00	2,000.00
	\$14,240.00	\$13,000.00	\$13,000.00
CITY.			
Jeffersonville, Ind., 7 3-10s.....	\$2,200.00	\$2,000.00	\$2,000.00
Dubuque, Ia., 6s	2,100.00	2,000.00	2,000.00
Erie, Penn., 7s.....	1,050.00	1,000.00	1,000.00
Sandusky, O., 7s	1,000.00	1,000.00	1,000.00
Evansville, Ind., 4s.....	800.00	1,000.00	1,000.00
	\$7,150.00	\$7,000.00	\$7,000.00
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.	\$3,000.00	\$3,000.00	\$3,000.00
STOCKS.			
RAILROAD.			
Central Massachusetts	\$430.00	\$1,000.00	\$1,000.00

KEENE FIVE-CENTS SAVINGS BANK. — KEENE.

C. T. BUFFUM, *President.*G. A. LITCHFIELD, *Cashier.*

Trustees — F. A. Perry, C. F. Rowell, John Humphrey, H. O. Coolidge, D. H. Woodward, J. Q. Jones, J. B. Fiske, Obadiah Sprague, Elbridge Clarke, F. E. Keyes, Hiram Blake, J. B. Abbott, G. C. Hubbard, Moses Ellis, John W. Sturtevant.

Investment Committee — C. T. Buffum, Edward Joslin, F. A. Perry, H. O. Coolidge, Hiram Blake.

STATEMENT.

Liabilities.

Amount due depositors.....	\$3,002,469.57		\$3,002,469.57
Guaranty fund.....	150,000.00		150,000.00
Surplus and interest.....	13,858.59		13,858.59
Premium on bonds and stocks.....	24,558.61		
	\$3,190,886.77		\$3,166,328.16

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$1,159,054.67	\$1,159,054.67	\$1,159,054.67
Loans secured by Western city mortgages.....	275,000.00	275,000.00	275,000.00
Loans secured by local real estate.....	298,540.57	298,540.57	298,540.57
Loans on personal security.....	53,279.56	53,279.56	53,279.56
Loans on personal security (West- ern).....	225,629.96	225,629.96	225,629.96
Loans on collateral security.....	68,368.00	68,368.00	68,368.00
Loans on collateral security (West- ern).....	115,200.00	115,200.00	115,200.00
County judgments and warrants.....	9,100.00	9,100.00	9,100.00
County, city, town, and district bonds.....	259,167.00	254,715.00	257,016.50
Railroad bonds.....	69,586.29	74,416.67	72,035.42
Miscellaneous bonds.....	275,000.00	276,500.00	275,300.00
Railroad stock.....	53,856.25	55,000.00	53,587.50
Bank stock.....	147,101.00	117,400.00	128,607.51
Miscellaneous stocks.....	131,335.12	119,210.12	124,940.12
Real estate by foreclosure.....	4,588.46	4,588.46	4,588.46
Cash deposited in national banks.....	35,204.64	35,204.64	35,204.64
Cash in hands of investing agents.....	8,078.84	8,078.84	8,078.84
Cash on hand.....	2,796.41	2,796.41	2,796.41
	\$3,190,886.77	\$3,152,082.90	\$3,166,328.16

Statement of earnings for the year ending June 30, 1890.

Earnings	\$191,154.86
Deduct expenses	\$4,639.30
Deduct items charged off	19,008.51
Deduct premiums charged off	500.00
	<hr/>
	24,147.81

Net profits to be accounted for \$167,007.05

Dividend of 2½ per cent Dec. 31, 1889	\$67,767.97
Dividend of 2½ per cent June 30, 1890 .	71,133.96
Carried to guaranty fund	25,000.00
Balance of profits	3,105.12
Net profits (as above) accounted for .	<hr/> \$167,007.05

Guaranty fund July 1, 1889	\$125,000.00
Other undivided profits July 1, 1889 .	1,426.50
Total surplus profits July 1, 1889 .	<hr/> \$126,426.50

Guaranty fund July 1, 1890	\$150,000.00
Other undivided profits July 1, 1890 .	4,531.62
Total surplus profits July 1, 1890 .	<hr/> \$154,531.62

Increase for the year \$28,105.12

Incorporated 1868.

Examination July 8, 1890, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$100,000. Date of bond, Feb. 9, 1888.

Clerks, S. L. Randall, Addie H. Nims.

Annual compensation of treasurer, \$2,000.

Annual compensation of clerks, \$800 and \$520.

Indebtedness of trustees as principal, \$14,250; as surety, \$3,300.

Amount of deposits, \$3,002,469.57; increase since last examination, \$351,238.98.

Amount of deposits received since last examination, including dividends credited, \$928,345.14.

Amount of dividends declared since last examination, \$204,191.15.

Amount paid out on account of deposits since last examination, \$577,106.16.

Total amount loaned or invested in New Hampshire, \$525,000.23.

Total amount loaned or invested in New England, \$537,747.48.

Total amount loaned or invested out of New England, \$2,628,580.68.

Largest amount loaned to any individual, corporation, or company, \$30,000.

Number of loans in the State of \$1,000 or less, 439.

Total number of loans in the State, 526.

SCHEDULE OF BONDS AND STOCKS OF THE KEENE FIVE-CENTS
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Atchison, Topeka & Santa Fe, 4s...	\$10,200.00	\$12,000.00	\$9,300.00
Atchison, Topeka & Santa Fe, 5s ..	6,650.00	10,000.00	9,200.00
Oregon Short Line, 6s.....	11,500.00	10,000.00	10,000.00
Atlantic & Pacific, 4s	8,500.00	10,000.00	10,400.00
Fitchburg, 5s.	10,900.00	10,000.00	10,000.00
Canastota Northern, 6s.....	10,000.00		10,000.00
Cheshire, 6s	2,719.62	2,500.00	2,611.25
Ohio, Indiana & Western, 5s.....	8,200.00	10,000.00	9,587.50
Ohio, Indiana & Western, scrip	916.67	916.67	916.67
	\$69,586.29	\$75,416.67	\$72,035.42
COUNTY.			
Leavenworth, Kan., 6s.....	\$6,834.00	\$6,700.00	\$6,700.00
Lyon, Iowa, 6s.....	21,513.00	21,300.00	22,079.00
Pueblo, Col., 7s	15,120.00	14,000.00	14,000.00
Bernalillo, N. M., 6s.....	5,000.00	5,000.00	4,850.00
Bingham, Idaho, 8s.....	10,800.00	10,000.00	10,000.00
Roberts, Dak., 8s	5,250.00	5,000.00	5,000.00
Socorro, N. M., 6s	10,000.00	10,000.00	9,500.00
Oneida, Idaho, 8s.....	7,560.00	7,000.00	7,000.00
Montrose, Col., 6s	9,100.00	9,100.00	9,100.00
Valencia, N. M., 6s.	10,000.00	10,000.00	10,000.00
Eagle, Col., 7s	10,500.00	10,000.00	10,000.00
	\$111,677.00	\$108,100.00	\$108,229.00
CITY.			
Leavenworth, Kan., 5s.....	\$5,400.00	\$5,400.00	5,400.00
Anthony, Kan., 10s	3,120.00	3,000.00	3,180.00
Keene, N. H., 5s	3,000.00	3,000.00	3,000.00
Golden, Col., 8s	5,000.00	5,000.00	5,000.00
	\$16,520.00	\$16,400.00	\$16,580.00
TOWN.			
Montrose, Col., 8s	\$10,500.00	\$10,000.00	\$10,000.00
Garfield, Iowa, 7s	8,755.00	8,500.00	8,500.00
Grant, Iowa, 6s.....	2,500.00	2,500.00	2,500.00
Highmore, Dak., 7s.....	6,000.00	6,000.00	6,000.00
Ouray, Col., 8s.....	10,000.00	10,000.00	10,000.00
	\$37,755.00	\$37,000.00	\$37,000.00
SCHOOL DISTRICT.			
Wichita City, Kan., 6s.....	\$4,000.00	\$4,000.00	\$4,045.00
Morris County No. 33, Kan., 6s.....	450.00	450.00	450.00
Harlan No. 6, Ia., 6s.....	1,000.00	1,000.00	1,000.00
Riverton, Ia., 6s	2,000.00	2,000.00	2,000.00
Lancaster County No. 107, Neb., 7s.	500.00	500.00	515.00
Fillmore No. 16, Neb., 6s.....	1,350.00	1,350.00	1,420.00
Le Mars, Ia., 6s.....	10,000.00	10,000.00	10,175.00
Gravety, Ia., 6s.....	1,300.00	1,300.00	1,300.00
Blanchard, Ia., 6s.....	4,500.00	4,500.00	4,587.50
South Liberty, Ia., 6s.....	600.00	600.00	600.00
Rice County No. 69, Kan., 6s.....	10,000.00	10,000.00	10,300.00
Lincoln, Neb., 6s	20,000.00	20,000.00	20,800.00
Las Animas Co. No. 1, Col., 7s	10,000.00	10,000.00	10,000.00
<i>Amount carried forward</i>	\$65,700.00	\$65,700.00	\$67,192.50

SCHEDULE OF BONDS AND STOCKS OF THE KEENE FIVE-CENTS
SAVINGS BANK.— *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
SCHOOL DISTRICT.— <i>Continued.</i>			
<i>Amount brought forward.....</i>	\$65,700.00	\$65,700.00	\$67,192.50
Rock Rapids, Ia., 7s.	9,500.00	9,500.00	9,750.00
Grand Forks County No. 1, Dak., 7s	5,000.00	5,000.00	5,250.00
Las Animas County No. 5, Col., 6s.	4,500.00	4,500.00	4,500.00
Montrose County No. 1, Col., 6s ...	8,000.00	8,000.00	8,000.00
Milford, Ia., 6½s.	500.00	500.00	500.00
Buffalo County No. 65, Neb., 7s	15.00	15.00	15.00
	\$93,215.00	\$93,215.00	\$95,207.50
MISCELLANEOUS.			
Lombard Investment Co., deb., 6s.	\$40,900.00	\$40,900.00	\$40,900.00
Winfield Mort. & Trust Co., deb., 6s.	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s.	20,000.00	20,000.00	20,000.00
Muscatine Mortgage & Trust Co., deb., 6s.....	15,000.00	15,000.00	15,000.00
Davidson Investment Co., deb., 6s.	10,000.00	10,000.00	10,000.00
Iowa Loan & Trust, deb., 6s.....	600.00	600.00	600.00
Dakota Investment Co., deb., 6½s	5,000.00	5,000.00	5,000.00
Johnson Loan & Trust Co., deb., 6s.	30,000.00	30,000.00	30,000.00
Kansas Loan & Trust Co., deb., 6s	10,000.00	10,000.00	10,000.00
Kansas Investment Co., deb., 6s.	5,000.00	5,000.00	5,000.00
Kansas Investment Co., deb., 6½s..	25,000.00	25,000.00	25,000.00
E. H. Rollins & Son, deb., 6s	20,000.00	20,000.00	20,000.00
Wakefield Water Co., Mass., 5s.....	15,000.00	15,000.00	13,950.00
Denver Water Co., Col., 7s	10,000.00	10,000.00	10,000.00
Eldorado Water Supply Co., Kan., 6s	5,000.00	5,000.00	4,850.00
Denver Consolidated Electric Co., 6s	10,000.00	10,000.00	10,000.00
Wichita Street Railway, 6s.....	10,500.00	10,000.00	10,000.00
Bessemer Ditch Co., Col., 7s.....	20,000.00	20,000.00	20,000.00
Fairmount Cemetery Associat'n, 6s	10,000.00	10,000.00	10,000.00
Manhattan Beach Improv. Co., 7s.	8,000.00	10,000.00	10,000.00
	\$275,000.00	\$276,500.00	\$275,300.00
STOCKS.			
BANK.			
Citizens' National, Keene.....	\$14,500.00	\$10,000.00	\$11,500.00
Ashuelot National, Keene.....	12,160.00	8,000.00	9,946.25
Keene National, Keene	7,020.00	3,900.00	4,187.50
Winchester National, Winchester..	14,630.00	13,300.00	15,510.00
Lancaster National, Lancaster....	12,500.00	10,000.00	10,000.00
National Bank of Republic, Boston	9,288.00	5,400.00	6,966.00
National Bank of Commerce, Boston	2,740.00	2,000.00	1,981.25
Blackstone National, Boston.....	4,313.00	3,800.00	3,800.00
Central National, New York	14,200.00	10,000.00	12,916.51
Merchants' National, Peoria, Ill....	11,000.00	10,000.00	10,000.00
Merchants' National, Kansas City..	11,000.00	10,000.00	10,800.00
First National, Winfield, Kan....	12,000.00	10,000.00	10,000.00
Citizens' National, Wichita, Kan....	16,000.00	16,000.00	16,000.00
First National, Sheldon, Ia	5,750.00	5,000.00	5,000.00
	\$147,101.00	\$117,400.00	\$128,607.51
RAILROAD.			
Flint & Pere Marquette.....	\$10,000.00	\$10,000.00	\$9,862.50
Atchison, Topeka & Santa Fe.....	6,731.25	15,000.00	13,525.00
Chicago, St. Paul, Minneapolis & Omaha, pref	13,875.00	15,000.00	14,968.75
Pittsburg, Ft. Wayne & Chicago, pref.	23,250.00	15,000.00	15,231.25
	\$53,856.25	\$55,000.00	\$53,587.50

SCHEDULE OF BONDS AND STOCKS OF THE KEENE FIVE-CENTS
SAVINGS BANK.— *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Nebraska Loan & Trust Co.	\$5,500.00	\$5,000.00	\$5,000.00
Winfield Mortgage & Trust Co.	5,500.00	5,000.00	5,000.00
Kansas Loan & Trust Co.	5,750.00	5,000.00	5,000.00
Johnson Loan & Trust Co.	2,500.00	2,500.00	2,500.00
Lombard Investment Co.	18,600.00	12,400.00	17,980.00
Anglo American Land, Mortgage & Agency Co.	19,910.12	19,910.12	19,910.12
Kimball-Chanip Investment Co.	2,200.00	2,000.00	2,000.00
New England Mort Security Co.	10,000.00	10,000.00	10,000.00
Davidson Investment Co.	9,000.00	9,000.00	9,000.00
Muscatine Mortgage & Trust Co. ..	5,000.00	10,000.00	10,000.00
Minnesota Loan & Trust Co.	10,375.00	8,300.00	8,550.00
Iowa Loan & Trust Co.	27,000.00	20,000.00	20,000.00
Denver Consolidated Electric Co. ...	10,000.00	10,000.00	10,000.00
	\$131,335.12	\$119,210.12	\$124,940.12

KEENE GUARANTY SAVINGS BANK.—KEENE.

JAMES BURNAP, *President.*O. G. DORT, *Treasurer.*

Trustees—James Burnap, Edward C. Thayer, W. P. Chamberlin, George G. Davis, J. S. Collins, Horatio Colony, S. M. Dinsmoor, C. H. Hersey, H. B. Viall, F. H. Kingsbury.

Investment Committee—J. Burnap, E. C. Thayer, Wm. P. Chamberlin, S. M. Dinsmoor, O. G. Dort.

STATEMENT.

Liabilities.

Amount due depositors.....	\$1,175,628.51	\$1,175,628.51
Guaranty fund.....	150,000.00	150,000.00
Surplus and interest.....	22,009.85	22,009.85
Premium on bonds and stocks....	30,333.75	
	\$1,377,972.11	\$1,347,638.36

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$554,888.06	\$554,888.06	\$554,888.06
Loans secured by Western city mortgages.....	75,000.00	75,000.00	75,000.00
Loans secured by local real estate.....	22,503.85	22,503.85	22,503.85
Loans on personal security.....	39,405.00	39,405.00	39,405.00
Loans on personal security (Western).....	19,047.00	19,047.00	19,047.00
Loans on collateral security.....	17,285.91	17,285.91	17,285.91
County, city, town, and district bonds.....	51,140.00	48,300.00	48,300.00
Railroad bonds.....	4,160.00	4,000.00	4,000.00
Miscellaneous bonds.....	68,900.00	70,800.00	70,800.00
Railroad stock.....	186,843.75	200,000.00	194,800.00
Bank stock.....	174,007.50	137,500.00	160,847.50
Warrants.....	500.00	500.00	500.00
Miscellaneous stocks.....	142,000.00	116,600.00	117,970.00
Real estate by foreclosure.....	3,700.00	3,700.00	3,700.00
Cash on deposit in national banks.....	9,854.95	9,854.95	9,854.95
Cash on hand.....	8,736.09	8,736.09	8,736.09
	\$1,377,972.11	\$1,328,120.86	\$1,347,638.36

Statement of earnings for the year ending June 30, 1890.

Earnings	\$85,239.83
Deduct expenses	\$4,340.70
Deduct items charged off	2,893.74
Deduct premiums charged off	742.25
	<hr/>
	7,976.69
	<hr/>
Net profits to be accounted for	\$77,263.14

Dividend of $2\frac{1}{2}$ per cent Dec. 31, 1889, general depositors	\$27,408.72
Dividend of $2\frac{1}{2}$ per cent Dec. 31, 1889, on guaranty fund	3,750.00
Dividend of $2\frac{1}{2}$ per cent June 30, 1890, general depositors	30,032.83
Dividend of $2\frac{1}{2}$ per cent June 30, 1890, on guaranty fund	3,750.00
Balance of profits	12,321.59
Net profits (as above) accounted for	<hr/> \$77,263.14
Guaranty fund July 1, 1889	\$150,000.00
Other undivided profits July 1, 1889	10,426.71
Total surplus profits July 1, 1889	<hr/> \$160,426.71
Guaranty fund July 1, 1890	\$150,000.00
Other undivided profits July 1, 1890	22,743.30
Total surplus profits July 1, 1890	<hr/> \$172,743.30
Increase for the year	<hr/> \$12,316.59

Incorporated 1883.

Examination Jan. 7, 1890, by Alonzo I. Nute.

Treasurer's bond, \$100,000. Date of bond, April 9, 1889.

Clerk, Carrie R. Hutchins.

Annual compensation of treasurer, \$1,500.

Annual compensation of clerk, \$375.

Indebtedness of trustees as principal, \$3,100; as surety, \$500.

Amount of deposits, \$1,175,628.51; increase since last examination, \$263,206.07.

Amount of deposits received since last examination, including dividends credited, \$453,100.88.

Amount of dividends declared since last examination, \$74,159.54.

Amount paid out on account of deposits since last examination, \$189,894.81.

Total amount loaned or invested in New Hampshire, \$119,060.80.

Total amount loaned or invested in New England, \$119,060.80.

Total amount loaned or invested out of New England, \$1,228,577.56.

Largest amount loaned to any individual, corporation, or company, \$12,000.

Number of loans in the State of \$1,000 or less, 67.

Total number of loans in the State, 89.

SCHEDULE OF BONDS AND STOCKS OF THE KEENE GUARANTY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Chicago, Burlington & Northern, 5s	\$4,160.00	\$4,000.00	\$4,000.00
COUNTY.			
Kootenai, Idaho, 7s.....	\$6,300.00	\$6,000.00	\$6,000.00
Kootenai, Idaho, 8s.....	6,540.00	6,000.00	6,000.00
Bingham, Idaho, 8s.....	10,800.00	10,000.00	10,000.00
Pueblo, Col., 7s.....	5,400.00	5,000.00	5,000.00
Delta, Col., 8s.....	5,350.00	5,000.00	5,000.00
Pitkin, Col., 6s.....	5,150.00	5,000.00	5,000.00
	\$39,540.00	\$37,000.00	\$37,000.00
TOWNSHIP.			
Hinsdale, N. H., 5s.....	\$300.00	\$300.00	\$300.00
Sedalia, Col., 8s.....	6,300.00	6,000.00	6,000.00
	\$6,600.00	\$6,300.00	\$6,300.00
SCHOOL DISTRICT.			
Mesa County No. 1, 8s.....	\$5,000.00	\$5,000.00	\$5,000.00
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.	\$600.00	\$600.00	\$600.00
Larned Water Co., 6s.....	10,600.00	10,000.00	10,000.00
Keene Water, 6s.....	200.00	200.00	200.00
Eldorado Water Supply Co., 6s.....	10,000.00	10,000.00	10,000.00
Clay Center Water Co., 7s.....	5,000.00	5,000.00	5,000.00
Winfield Water Co., Kan., 6s.....	5,000.00	5,000.00	5,000.00
Oregon Improvement Co., 6s.....	5,000.00	5,000.00	5,000.00
Wahpeton Water Co., 6s.....	5,000.00	5,000.00	5,000.00
Winfield Opera House Co., 6s.....	7,500.00	10,000.00	10,000.00
National Water-works Co., N. Y., 6s	5,000.00	5,000.00	5,000.00
Capitol Building, N. M., 7s.....	5,000.00	5,000.00	5,000.00
Johnson Loan & Trust Co., 6s.....	10,000.00	10,000.00	10,000.00
	\$68,900.00	\$70,800.00	\$70,800.00
STOCKS.			
BANK.			
First National, Galveston, Tex.....	\$7,500.00	\$5,000.00	\$5,250.00
First National, St. Paul, Minn.....	10,500.00	5,000.00	10,000.00
Citizens' National of Kansas City..	6,875.00	2,500.00	7,000.00
Winchester National, N. H.....	12,650.00	11,500.00	11,500.00
Security Bank of Minnesota.....	6,525.00	4,500.00	6,180.00
American National, Sioux City.....	5,000.00	5,000.00	5,000.00
Nat'l German American, St. Paul..	6,700.00	5,000.00	6,250.00
Keene National, Keene.....	1,800.00	1,000.00	1,475.00
First National, Winfield, Kan.....	12,000.00	10,000.00	10,000.00
Citizens', Wichita, Kan.....	20,000.00	20,000.00	20,000.00
Commercial National, St. Paul.....	5,600.00	5,000.00	5,925.00
Citizens' National, Keene.....	2,900.00	2,000.00	2,700.00
Bank of Minneapolis.....	5,500.00	5,000.00	5,000.00
Bank of Commerce, Omaha.....	5,000.00	5,000.00	5,000.00
Cheshire National, Keene.....	1,420.00	1,000.00	1,400.00
City, Minneapolis.....	2,200.00	2,000.00	2,000.00
National, Kansas City.....	12,110.00	7,000.00	10,890.00
Amount carried forward.....	\$124,280.00	\$96,500.00	\$115,570.00

SCHEDULE OF BONDS AND STOCKS OF THE KEENE GUARANTY SAVINGS BANK. — *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
BANK. — <i>Continued.</i>			
<i>Amount brought forward</i>	\$124,280.00	\$96,500.00	\$115,570.00
The People's, Minneapolis.....	5,250.00	5,000.00	5,000.00
Union National, Minneapolis.....	5,250.00	5,000.00	5,000.00
American National, Kansas City.....	13,310.00	11,000.00	11,540.00
National Bank of Commerce, Kansas City.....	17,937.50	12,500.00	15,762.50
First Nat'l Bank, Kansas City, Kan.....	3,000.00	2,500.00	2,975.00
Marine Bank, Duluth, Minn.....	5,000.00	5,000.00	5,000.00
	\$174,027.50	\$137,500.00	\$160,847.50
RAILROAD.			
Chicago, Burlington & Quincy.....	\$21,400.00	\$20,000.00	\$22,000.00
Atchison, Topeka & Santa Fe.....	11,218.75	25,000.00	20,000.00
New York Central & Hudson River.....	10,700.00	10,000.00	11,000.00
St. Paul, Minneapolis & Manitoba.....	21,900.00	20,000.00	20,000.00
Illinois Central.....	23,200.00	20,000.00	24,000.00
Chicago, Rock Island & Pacific.....	22,500.00	25,000.00	27,500.00
Missouri Pacific.....	11,025.00	15,000.00	12,000.00
Chicago & Alton.....	26,000.00	20,000.00	26,600.00
Oregon Railway & Navigation Co.....	20,600.00	20,000.00	18,900.00
Chicago, Burlington & Northern.....	2,000.00	5,000.00	2,800.00
Great Northern Railway Co.....	16,300.00	20,000.00	10,000.00
	\$186,843.75	\$200,000.00	\$194,800.00
MISCELLANEOUS.			
Pullman's Palace Car Co.....	\$54,000.00	\$25,000.00	\$28,100.00
Oregon Improvement Co.....	9,400.00	10,000.00	10,000.00
American Mortgage Trust Co.....		5,000.00	2,500.00
Union Loan & Trust Co., Sioux City.....	5,750.00	5,000.00	5,000.00
W. B. Clark Investment Co.....		2,500.00	2,500.00
Northwestern Guaranty Loan Co.....	5,000.00	5,000.00	5,000.00
Davidson Investment Co.....	3,600.00	3,600.00	3,600.00
Globe Investment Co.....	3,000.00	3,000.00	3,000.00
Home Investment Co., Omaha.....	2,500.00	2,500.00	2,500.00
Vermont Loan & Trust Co.....	2,100.00	2,000.00	2,000.00
Dakota Loan & Trust Co.....	5,000.00	5,000.00	5,000.00
Johnson Loan & Trust Co.....	2,500.00	2,500.00	2,500.00
Winfield Mortgage & Trust Co.....	22,000.00	20,000.00	20,000.00
Union Investment Co., Kansas City.....	4,800.00	5,000.00	5,000.00
New Hampshire Trust Co.....	13,200.00	12,000.00	12,000.00
Franklin Trust Co., Brooklyn, N. Y.....	2,050.00	1,000.00	1,770.00
Union Investment Co., Kansas City.....	7,100.00	7,500.00	7,500.00
	\$142,000.00	\$116,600.00	\$117,970.00

LACONIA SAVINGS BANK. — LACONIA.

ALBERT G. FOLSOM, *President*. EDMUND LITTLE, *Treasurer*.

Trustees — Ellery A. Hibbard, Ebenezer Stevens, Almon C. Leavitt,
 Samuel B. Smith, Noah L. True, W. L. Melcher, Henry B.
 Quinby.

Investment Committee — A. G. Folsom, W. L. Melcher.

STATEMENT.

Liabilities.

Amount due depositors.....	\$1,075,059.81	\$1,075,059.81
Guaranty fund.....	52,000.00	52,000.00
Surplus and interest.....	49,155.95	49,155.95
Premium on bonds and stocks	24,796.25	
	<hr/> \$1,201,012.01	<hr/> \$1,176,215.76

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$300,013.52	\$300,013.52	\$300,013.52
Loans secured by Western city mortgages.....	22,000.00	22,000.00	22,000.00
Loans secured by local real estate.	191,492.00	191,492.00	191,492.00
Loans on personal security.....	108,528.72	108,528.72	108,528.72
Loans on collateral security.....	87,212.57	87,212.57	87,212.57
United States bonds.....	30,375.00	25,000.00	25,000.00
State bonds.....	6,596.00	5,600.00	5,600.00
County, city, town, and district bonds.....	176,540.00	171,050.00	171,050.00
Railroad bonds.....	57,777.50	56,600.00	52,000.00
Miscellaneous bonds.....	138,250.00	140,000.00	140,000.00
Railroad stock.....	5,500.00	5,000.00	5,000.00
Bank stock.....	29,957.75	23,300.00	23,300.00
Miscellaneous stocks.....	11,750.00	10,000.00	10,000.00
Real estate by foreclosure.....	7,000.00	7,000.00	7,000.00
Cash on deposit in national banks.	24,389.24	24,389.24	24,389.24
Cash on hand.....	3,629.71	3,629.71	3,629.71
	<hr/> \$1,201,012.01	<hr/> \$1,180,815.76	<hr/> \$1,176,215.76

Statement of earnings for the year ending July 1, 1890.

Earnings	\$72,317.87
Deduct expenses	\$1,936.45
Deduct shrinkage of real estate	2,500.00
	<hr/> 4,436.45
Net profits to be accounted for	\$67,881.42
Dividend of 2½ per cent January, 1890	\$25,176.01
Dividend of 2½ per cent July, 1890	26,196.25
Carried to guaranty fund	4,000.00
Balance of profits	12,509.16
Net profits (as above) accounted for	<hr/> \$67,881.42
Guaranty fund July 1, 1889	\$52,000.00
Other undivided profits July 1, 1889	16,100.95
Total surplus profits July 1, 1889	<hr/> \$68,100.95
Guaranty fund July 1, 1890	\$56,000.00
Other undivided profits July 1, 1890	28,610.11
Total surplus profits July 1, 1890	<hr/> \$84,610.11
Increase for the year	\$16,509.16

Incorporated 1831.

Examination June 4, 1890, by W. A. Heard and A. I. Nute.

Treasurer's bond, \$70,000. Date of bond, June 1, 1886.

Clerk, Robert D. Judkins.

Annual compensation of treasurer, \$1,500.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$1,075,059.81; increase since last examination, \$77,968.67.

Amount of deposits received since last examination, including dividends credited, \$258,057.52.

Amount of dividends declared since last examination, \$49,582.60.

Amount paid out on account of deposits since last examination, \$180,088.85.

Total amount loaned or invested in New Hampshire, \$479,052.24.

Total amount loaned or invested in New England, \$487,152.24.

Total amount loaned or invested out of New England, \$689,063.52.

Largest amount loaned to any individual, corporation, or company, \$40,000.

Number of loans in the State of \$1,000 or less, 169.

Total number of loans in the State, 250.

SCHEDULE OF BONDS AND STOCKS OF THE LACONIA SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
UNITED STATES.			
United States, 4s.....	\$30,375.00	\$25,000.00	\$25,000.00
STATE.			
New Hampshire, 6s.....	\$696.00	\$600.00	\$600.00
New Mexico, 7s.....	5,900.00	5,000.00	5,000.00
	\$6,596.00	\$5,600.00	\$5,600.00
RAILROAD.			
Boston, Concord & Montreal, 7s	\$21,300.00	\$20,000.00	\$20,000.00
Chicago, Burlington & Quincy, 7s	6,200.00	5,000.00	5,000.00
Consolidated of Vermont, 5s	4,400.00	5,000.00	3,000.00
Atchison, Topeka & Santa Fe, 4s ...	6,375.00	7,500.00	8,600.00
Atchison, Topeka & Santa Fe, 5s ...	2,460.50	3,700.00	
Terre Haute & Southwestern, 7s	5,500.00	5,000.00	5,000.00
Eastern of Mass., 6s.....	3,765.00	3,000.00	3,000.00
Burl., Cedar Rapids & Northern, 5s	2,352.00	2,400.00	2,400.00
Spokane & Palouse, 6s	5,425.00	5,000.00	5,000.00
	\$57,777.50	\$56,600.00	\$52,000.00
COUNTY.			
Osage, Kan., 7s.....	\$5,150.00	\$5,000.00	\$5,000.00
Jackson, Kan., 7s	5,200.00	5,000.00	5,000.00
Bent, Col., 8s.....	3,150.00	3,000.00	3,000.00
Miami, Kan., 7s	3,060.00	3,000.00	3,000.00
Dickinson, Kan., 6s.....	5,150.00	5,000.00	5,000.00
Lincoln, Kan., 6s	5,300.00	5,000.00	5,000.00
Hyde, Dak., 7s	5,000.00	5,000.00	5,000.00
Lancaster, Neb., 10s.....	1,000.00	1,000.00	1,000.00
Pitkin, Col., 6s	5,150.00	5,000.00	5,000.00
Lewis & Clarke Col., Mont., 6s.....	6,000.00	6,000.00	6,000.00
Las Animas, Col., 7s.....	3,060.00	3,000.00	3,000.00
Otero, Col., 6s	5,000.00	5,000.00	5,000.00
	\$52,220.00	\$51,000.00	\$51,000.00
CITY.			
Hutchinson, Kan., 7s.....	\$5,300.00	\$5,000.00	5,000.00
El Paso, Texas, 7s	5,150.00	5,000.00	5,000.00
Portsmouth, Ohio, 7s	2,000.00	2,000.00	2,000.00
Dayton, Ohio, 6s.....	6,240.00	6,000.00	6,000.00
Cincinnati, Ohio, 7s.....	3,750.00	3,000.00	3,000.00
Cincinnati, Ohio, 5s	11,600.00	10,000.00	10,000.00
Kansas City, Mo., 8s.....	5,450.00	5,000.00	5,000.00
Clay Center, Kan., 6s	5,000.00	5,000.00	5,000.00
Cleveland, Ohio, 5s	6,540.00	6,000.00	6,000.00
Helena, Mont., 6s.....	5,000.00	5,000.00	5,000.00
Grand Island, Neb., 6s.....	5,000.00	5,000.00	5,000.00
Rapid City, Dak., 7s.....	2,040.00	2,000.00	2,000.00
Kansas City, Kan., 7s	5,200.00	5,000.00	5,000.00
	\$68,270.00	\$64,000.00	\$64,000.00
TOWNSHIP.			
Kaw Township, Mo., 7s	\$5,000.00	\$5,000.00	\$5,000.00
West Lincoln, Ill., 6s.....	4,000.00	4,000.00	4,000.00
South Denver, Col., 6s	5,000.00	5,000.00	5,000.00
	\$14,000.00	\$14,000.00	\$14,000.00

SCHEDULE OF BONDS AND STOCKS OF THE LACONIA SAVINGS
BANK.— *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
SCHOOL DISTRICT.			
Polk County No. 1, Minn., 8s	\$3,000.00	\$3,000.00	\$3,000.00
Cherokee County No. 76, Kan., 6s ..	1,000.00	1,000.00	1,000.00
Appleton, Independent, Minn., 6s...	3,000.00	3,000.00	3,000.00
Kittson County No. 2, Minn., 10s...	1,550.00	1,550.00	1,550.00
Vernon Co., Nos. 50 and 112, Mo., 8s	1,000.00	1,000.00	1,000.00
Perry, Independent, Ind., 6s	4,000.00	4,000.00	4,000.00
Arapahoe County No. 17, Col., 6s...	5,000.00	5,000.00	5,000.00
St. Cloud County, Minn., 6s	4,500.00	4,500.00	4,500.00
Archuleta County No. 1, Col., 8s ..	3,000.00	3,000.00	3,000.00
La Plata County No. 7, Col., 7s....	3,000.00	3,000.00	3,000.00
El Paso County No. 31, Col., 6s	2,600.00	2,600.00	2,600.00
Hamlin Co., Garfield Dist., Dak., 7s	1,200.00	1,200.00	1,200.00
Garfield County No. 3, Col., 8s	1,500.00	1,500.00	1,500.00
Minnehaha County No. 10, Dak., 7s.	1,200.00	1,200.00	1,200.00
Montezumas County No. 1, Col., 8s	4,400.00	4,400.00	4,400.00
Las Animas County No. 5, Col., 7s..	1,500.00	1,500.00	1,500.00
Otero County No. 1, Col., 8s.....	600.00	600.00	600.00
	\$42,050.00	\$42,050.00	\$42,050.00
MISCELLANEOUS.			
Ottumwa Water-works, Ind., 6s....	\$8,000.00	\$8,000.00	\$8,000.00
Laconia & Lake Village Water-works, N. H., 5s.....	10,000.00	10,000.00	10,000.00
Atlanta Water-works, Ia., 6s.....	5,000.00	5,000.00	5,000.00
Homer Water-works, N. Y., 6s	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s.	5,000.00	5,000.00	5,000.00
Omaha Water-works, Neb., 6s	6,000.00	6,000.00	6,000.00
Parsons Water Co., Kan., 6s.....	3,000.00	3,000.00	3,000.00
Owego Water-works, N. Y., 6s.....	5,000.00	5,000.00	5,000.00
Nebraska Loan & Trust Co., deb., 6s	5,000.00	5,000.00	5,000.00
Appleton Water-works, Wis., 6s....	5,000.00	5,000.00	5,000.00
Tiffin Water-works, Ohio, 6s	3,250.00	5,000.00	5,000.00
Northwestern Gas-light & Coke Co., Evanston, Ill., 6s.	5,000.00	5,000.00	5,000.00
Knoxville Water-w'ks Co., Tenn., 6s	5,000.00	5,000.00	5,000.00
Denver Consolidat. Electric Co., 6s	10,000.00	10,000.00	10,000.00
Brainard Water-works, Ohio, 6s....	5,000.00	5,000.00	5,000.00
Newark Water-works, Ohio, 6s	5,000.00	5,000.00	5,000.00
Wichita Water Co., Kan., 6s	5,000.00	5,000.00	5,000.00
Denver Water Co., Col., 7s.....	5,000.00	5,000.00	5,000.00
Manitowoc Water-works, Wis., 6s ..	5,000.00	5,000.00	5,000.00
City Water-works, Marinette, Wis., 6s	5,000.00	5,000.00	5,000.00
Walsenburg Water Co., 8s.	5,000.00	5,000.00	5,000.00
Equitable Mortgage Co., deb., 7s...	3,000.00	3,000.00	3,000.00
Wakefield Water Co., Mass., 5s.....	5,000.00	5,000.00	5,000.00
St. Joseph Water Co., 6s	5,000.00	5,000.00	5,000.00
City Water Co., Kearney, Neb., 6s..	5,000.00	5,000.00	5,000.00
Decatur Water Co., Ala., 6s.....	5,000.00	5,000.00	5,000.00
	\$138,250.00	\$140,000.00	\$140,000.00
STOCKS.			
BANK.			
Clark County, Osceola, Ia.	\$2,000.00	\$2,000.00	\$2,000.00
Citizens' National, Tilton, N. H.	6,312.75	5,700.00	5,700.00
Nat'l State Capital, Concord, N. H..	3,570.00	1,500.00	1,500.00
Laconia National, Laconia, N. H.	10,800.00	9,000.00	9,000.00
Nat'l Bank of Commerce, Boston.	2,055.00	1,500.00	1,500.00
<i>Amount carried forward.....</i>	<i>\$24,737.75</i>	<i>\$19,700.00</i>	<i>\$19,700.00</i>

SCHEDULE OF BONDS AND STOCKS OF THE LACONIA SAVINGS
BANK. — *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
<i>BANK. — Continued.</i>			
<i>Amount brought forward</i>	\$24,737.75	\$19,700.00	\$19,700.00
Shawmut National, Boston	1,500.00	1,000.00	1,000.00
Merchants' National, Boston	3,000.00	2,000.00	2,000.00
Boston National, Boston	720.00	600.00	600.00
	\$29,957.75	\$23,300.00	\$23,300.00
<i>RAILROAD.</i>			
Eastern in New Hampshire	\$5,500.00	\$5,000.00	\$5,000.00
<i>MISCELLANEOUS.</i>			
Iowa Loan & Trust Co.	\$6,750.00	\$5,000.00	\$5,000.00
Nashua Trust Co.	5,000.00	5,000.00	5,000.00
	\$11,750.00	\$10,000.00	\$10,000.00

LAKE VILLAGE SAVINGS BANK. — LAKE VILLAGE.

OLIVER GOSS, *President.*THOMAS HAM, *Treasurer.*

Trustees — Oliver Goss, S. B. Cole, John J. Morrill, George L. Sleeper, J. L. Odell, H. F. Rublee, S. C. Clark, Moses Sargent, J. S. Crane, Thomas Ham, B. F. Drake, W. H. Pepper, John Aldrich.

Investment Committee — Oliver Goss, Thomas Ham, John S. Crane.

STATEMENT.

Liabilities.

Amount due depositors.....	\$296,478.91	\$296,478.91
Guaranty fund.....	14,500.00	14,500.00
Surplus and interest.....	20,689.12	20,689.12
Premium on bonds and stocks	3,171.49	
	\$334,839.52	\$331,668.03

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$227,550.00	\$227,550.00	\$227,550.00
Loans secured by local real estate.....	30,651.12	30,651.12	30,651.12
Loans on personal security.....	9,435.63	9,435.63	9,435.63
Loans on collateral security.....	3,500.00	3,500.00	3,500.00
State bonds.....	105.00	100.00	100.00
County, city, town, and district bonds.....	17,490.00	17,000.00	15,931.51
Railroad bonds.....	4,023.00	3,800.00	3,765.00
Miscellaneous bonds.....	13,150.00	13,150.00	13,150.00
Bank stock.....	6,600.00	5,500.00	5,750.00
Miscellaneous stocks.....	5,500.00	5,000.00	5,000.00
Cash on deposit in Meredith Vil- lage Savings Bank.....	1,250.00	1,250.00	1,250.00
Bank fixtures.....	800.00	800.00	800.00
Cash on deposit in national banks	10,356.14	10,356.14	10,356.14
Cash on hand.....	4,428.63	4,428.63	4,428.63
	\$334,839.52	\$332,521.52	\$331,668.03

Statement of earnings for the year ending June 30, 1890.

Earnings	\$21,367.50
Deduct expenses	\$2,496.25
Deduct state tax	2,893.78
Deduct items charged off	488.40
	<hr/> 5,878.43
Net profits to be accounted for	\$15,489.07
Dividend of 5 per cent Oct. 1, 1889	\$12,764.04
Carried to guaranty fund	1,341.25
Balance of profits	1,383.78
Net profits (as above) accounted for	<hr/> \$15,489.07
Guaranty fund July 1, 1889	\$13,158.75
Other undivided profits July 1, 1889	24,488.06
Total surplus profits July 1, 1889	<hr/> \$37,646.81
Guaranty fund July 1, 1890	\$14,500.00
Other undivided profits July 1, 1890	25,871.84
Total surplus profits July 1, 1890	<hr/> \$40,371.84
Increase for the year	\$2,725.03

Incorporated 1867.

Examination April 3, 1890, by W. A. Heard.

Treasurer's bond, \$50,000. Date of bond, Oct. 21, 1889.

Annual compensation of treasurer, \$600.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$296,478.91; increase since last examination, \$18,434.46.

Amount of deposits received since last examination, including dividends credited, \$75,721.48.

Amount of dividends declared since last examination, \$12,764.04.

Amount paid out on account of deposits since last examination, \$57,287.02.

Total amount loaned or invested in New Hampshire, \$61,036.52.

Total amount loaned or invested in New England, \$61,036.52.

Total amount loaned or invested out of New England, \$270,631.51.

Largest amount loaned to any individual, corporation, or company, \$6,000.

Number of loans in the State of \$1,000 or less, 70.

Total number of loans in the State, 77.

**SCHEDULE OF BONDS AND STOCKS OF THE LAKE VILLAGE SAVINGS
BANK.**

BONDS.	Market Value.	Par Value.	Value on Books.
STATE.			
New Hampshire, 6s.....	\$105.00	\$100.00	\$100.00
RAILROAD.			
Boston, Concord & Montreal, 7s....	\$3,195.00	\$3,000.00	\$3,000.00
Boston, Concord & Montreal, 6s....	828.00	800.00	765.00
	\$4,023.00	\$3,800.00	\$3,765.00
CITY.			
Kansas City, Mo., 10s.....	\$3,450.00	\$3,000.00	\$3,000.00
Muscatine, Ia., 6s.....	5,300.00	5,000.00	4,245.00
Litchfield, Ill., 10s.....	1,500.00	2,000.00	2,000.00
Muskegon, Mich., 8s.....	2,160.00	2,000.00	1,982.50
Quincy, Ill., 6s.....	2,080.00	2,000.00	1,844.00
	\$14,490.00	\$14,000.00	\$13,071.50
SCHOOL DISTRICT.			
Pueblo Co. No. 1, Col., 10s.....	\$3,000.00	\$3,000.00	\$2,860.00
MISCELLANEOUS.			
New England Loan & Trust Co., 7s.	\$4,650.00	\$4,650.00	\$4,650.00
Winfield Mortgage Co., deb., 6s.....	1,000.00	1,000.00	1,000.00
Hastings Improvement Co., 7s.....	5,500.00	5,500.00	5,500.00
Washington Water-works Compa- ny, Ind., 6s.....	2,000.00	2,000.00	2,000.00
	\$13,150.00	\$13,150.00	\$13,150.00
STOCKS.			
BANK.			
Laconia National, Laconia, N. H....	\$6,600.00	\$5,500.00	\$5,750.00
MISCELLANEOUS.			
Winfield Mortgage & Trust Co.....	\$1,100.00	\$1,000.00	\$1,000.00
Kansas Loan & Trust Co.....	2,300.00	2,000.00	2,000.00
Kimball-Champ Investment Co.....	1,100.00	1,000.00	1,000.00
Nashua Trust Co.....	1,000.00	1,000.00	1,000.00
	\$5,500.00	\$5,000.00	\$5,000.00

LANCASTER SAVINGS BANK. — LANCASTER.

JAMES W. WEEKS, *President*.HENRY O. KENT, *Treasurer*.

Trustees — Frank Jones, Henry O. Kent, Erastus V. Cobleigh, Samuel H. Le Gro, Edward R. Kent, George Van Dyke, James W. Weeks, Parker J. Noyes, Ezra Mitchell, Jr., James H. Curtis.

Investment Committee — Henry O. Kent, Erastus V. Cobleigh, Ezra Mitchell.

STATEMENT.

Liabilities.

Amount due depositors.....	\$420,376.39	\$420,376.39
Guaranty fund.....	7,892.53	7,892.53
Surplus and interest.....	17,547.43	17,547.43
Premium on bonds and stocks.....	2,957.41	
	\$448,773.76	\$445,816.35

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$267,885.00	\$267,885.00	\$267,885.00
Loans secured by local real estate.	27,098.89	27,098.89	27,098.89
Loans on personal security.....	2,332.50	2,332.50	2,332.50
Loans on collateral security.....	3,600.00	3,600.00	3,600.00
State bonds	3,540.00	3,000.00	3,000.00
County, city, town, and district bonds.....	79,431.41	74,291.41	78,033.62
Railroad bonds	10,287.00	11,300.00	10,312.38
Miscellaneous bonds	36,000.00	36,000.00	36,000.00
Bank stock.....	2,500.00	2,000.00	2,000.00
Miscellaneous stocks.....	6,370.00	5,700.00	5,825.00
Real estate by foreclosure.....	1,111.34	1,111.34	1,111.34
Bank fixtures	700.00	700.00	700.00
Cash on deposit in national banks.	4,872.53	4,872.53	4,872.53
Cash on hand	3,045.09	3,045.09	3,045.09
	\$448,773.76	\$442,936.76	\$445,816.35

Statement of earnings for the year ending July 1, 1890.

Earnings	\$29,427.84
Deduct expenses	\$1,963.50
Deduct bank fixtures charged off	700.00
Deduct premiums charged off	1,737.17
	<hr/> 4,400.67
Net profits to be accounted for	\$25,027.17
Dividend of 2 per cent Jan. 1, 1890	\$8,011.81
Dividend of 2 per cent July 1, 1890	8,423.71
Extra dividend July 1, 1890	9,707.23
Carried to guaranty fund	2,502.71
	<hr/> \$28,645.46
From surplus account	3,618.29
Net profits (as above) accounted for	<hr/> \$25,027.17
Guaranty fund July 1, 1889	\$7,892.53
Other undivided profits July 1, 1889	8,162.93
Total surplus profits July 1, 1889	<hr/> \$16,055.46
Guaranty fund July 1, 1890	\$10,395.24
Other undivided profits July 1, 1890	4,544.64
Total surplus profits July 1, 1890	<hr/> \$14,939.88
Decrease for the year	<hr/> \$1,115.58

Incorporated 1868.

Examination Nov. 25, 1889, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$40,000. Date of bond, Feb. 20, 1886.

Clerk, Frances E. Le Gro.

Annual compensation of treasurer, \$1,000.

Annual compensation of clerk, \$500.

Indebtedness of trustees as principal, \$4,000 ; as surety, nothing.

Amount of deposits, \$420,376.39 ; increase since last examination, \$37,828.35.

Amount of deposits received since last examination, including dividends credited, \$122,561.82.

Amount of dividends declared since last examination, \$14,934.34.

Amount paid out on account of deposits since last examination, \$84,733.47.

Total amount loaned or invested in New Hampshire, \$46,760.35.

Total amount loaned or invested in New England, \$46,760.35.

Total amount loaned or invested out of New England, \$399,056.

Largest amount loaned to any individual, corporation, or company, \$5,000.

Number of loans in the State of \$1,000 or less, 28.

Total number of loans in the State, 37.

Amount of bank's assets in Boston for safe keeping, \$127,346.

SCHEDULE OF BONDS AND STOCKS OF THE LANCASTER SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
STATE.			
Territory of New Mexico, 7s.....	\$3,540.00	\$3,000.00	\$3,000.00
RAILROAD.			
New York & New England, 7s	\$3,750.00	\$3,000.00	\$3,312.38
Boston, Concord & Montreal, 6s....	2,070.00	2,000.00	2,000.00
Atchison, Topeka & Santa Fe, 4s....	1,275.00	6,300.00	5,000.00
Atchison, Topeka & Santa Fe, 5s....	3,192.00		
	\$10,287.00	\$11,300.00	\$10,312.38
COUNTY.			
Clay, Minn., 7s.....	\$6,540.00	\$6,000.00	\$6,537.17
Saguache, Col., 7s.....	5,150.00	5,000.00	5,000.00
Bingham, Id., 8s.....	5,400.00	5,000.00	5,350.00
Bingham, Id., 7s.....	3,000.00	3,000.00	3,090.00
Oneida, Id., 8s.....	5,400.00	5,000.00	5,300.00
Custer, Mont., 7s.....	6,300.00	6,000.00	6,210.00
Summit, Col., 7s.....	5,250.00	5,000.00	5,250.00
Colfax, Neb., 10s.....	2,100.00	2,000.00	2,000.00
Pitkin, Col., 6s.....	8,240.00	8,000.00	8,000.00
	\$47,380.00	\$45,000.00	\$46,737.17
CITY.			
Morehead, Minn., 7s.	\$11,200.00	\$10,000.00	\$10,923.19
Fargo, Dak., 7s	11,200.00	10,000.00	11,081.85
Sioux, Ia., 6s.....	2,040.00	2,000.00	2,000.00
Toledo, O., 8s	1,080.00	1,000.00	1,000.00
Toledo, O., 7 3-10s.....	2,240.00	2,000.00	2,000.00
Arkansas City, Kan., 7s.....	2,000.00	2,000.00	2,000.00
Borough of Towanda, 6s.....	2,000.00	2,000.00	2,000.00
City of Topeka, scrip	291.41	291.41	291.41
	\$32,051.41	\$29,291.41	\$31,296.45
MISCELLANEOUS.			
Saline Water-works, Kan., 6s.....	\$4,000.00	\$4,000.00	\$4,000.00
Xenia Water Co., O., 6s.....	10,000.00	10,000.00	10,000.00
Lombard Investment Co., deb., 6s.	9,000.00	9,000.00	9,000.00
New Hampshire Trust Co., deb., 6s.	10,000.00	10,000.00	10,000.00
Central Loan & Land Co., deb., 6s.	3,000.00	3,000.00	3,000.00
	\$36,000.00	\$36,000.00	\$36,000.00
STOCKS.			
BANK.			
Lancaster National.....	\$2,500.00	\$2,000.00	\$2,000.00
MISCELLANEOUS.			
Lombard Investment Co.....	\$1,500.00	\$1,000.00	\$1,000.00
Kimball-Champ Investment Co....	550.00	500.00	500.00
Granite State Fire Insurance Co...	500.00	500.00	500.00
New Hampshire Trust Co.....	1,320.00	1,200.00	1,200.00
Denver Consolidated Electric Co..	2,500.00	2,500.00	2,625.00
	\$6,370.00	\$5,700.00	\$5,825.00

LEBANON SAVINGS BANK.—LEBANON.

SOLON A. PECK, *President*.C. E. COOPER, *Treasurer*.

Trustees—William S. Ela, L. C. Pattee, N. B. Stearns, D. W. Marston, D. B. Emerson, Bradley True, S. A. Peck, C. M. Hildreth, M. V. Purmort, R. W. Cragin, F. L. Owen, G. C. Whipple, F. B. Kendrick, W. S. Carter, C. E. Cooper.

Investment Committee—S. A. Peck, C. M. Hildreth, W. S. Ela, R. W. Cragin, C. E. Cooper.

STATEMENT.

Liabilities.

Amount due depositors....	\$1,007,340.84		\$1,007,340.84
Guaranty fund.....	50,000.00		50,000.00
Surplus and interest.....	35,453.52		35,453.52
Premium on bonds and stocks	11,529.25		
	\$1,104,323.61		\$1,092,794.36

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$552,150.79	\$552,150.79	\$552,150.79
Loans secured by Western city mortgages.....	117,000.00	117,000.00	117,000.00
Loans secured by local real estate.....	80,143.59	80,143.59	80,143.59
Loans on personal security.....	25,227.00	25,227.00	25,227.00
Loans on collateral security.....	35,103.12	35,103.12	35,103.12
County, city, town, and district bonds.....	63,030.00	60,900.00	60,407.50
Railroad bonds.....	19,103.75	18,000.00	16,900.00
Miscellaneous bonds.....	126,800.00	126,800.00	126,800.00
Bank stock.....	50,395.00	41,500.00	43,692.00
County judgments.....	7,976.59	7,976.59	7,976.59
Real estate by foreclosure.....	6,080.30	6,080.30	6,080.30
Cash on deposit in national banks.....	21,313.47	21,313.47	21,313.47
	\$1,104,323.61	\$1,092,194.86	\$1,092,794.36

Statement of earnings for the year ending June 30, 1890.

Earnings	\$68,306.57
Deduct expenses	\$2,457.90
Deduct shrinkage of real estate	3,100.00
Deduct items charged off	1,747.18
Deduct premiums charged off	890.00
	<hr/>
	8,195.08
Net profits to be accounted for	\$60,111.49
Dividend of 2½ per cent Oct. 1, 1889	\$22,153.89
Dividend of 2½ per cent April 1, 1890	23,510.97
Carried to guaranty fund	5,000.00
Balance of profits	9,446.63
Net profits (as above) accounted for	<hr/>
	\$60,111.49
Guaranty fund July 1, 1889	\$45,000.00
Other undivided profits July 1, 1889	30,373.96
Total surplus profits July 1, 1889	<hr/>
	\$75,373.96
Guaranty fund July 1, 1890	\$50,000.00
Other undivided profits July 1, 1890	39,820.59
Total surplus profits July 1, 1890	<hr/>
	\$89,820.59
Increase for the year	<hr/>
	\$14,446.63

Incorporated 1869.

Examination May 15, 1890, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$70,000. Date of bond, Jan. 15, 1889.

Assistant treasurer, Georgie M. Dudley.

Annual compensation of treasurer, \$1,450.

Annual compensation of assistant treasurer, \$800.

Indebtedness of trustees as principal, \$6,000; as surety, nothing.

Amount of deposits, \$1,007,340.84; increase since last examination, \$113,435.54.

Amount of deposits received since last examination, including dividends credited, \$355,214.34.

Amount of dividends declared since last examination, three semi-annual, \$66,406.61.

Amount paid out on account of deposits since last examination, \$241,778.80.

Total amount loaned or invested in New Hampshire, \$193,149.85.

Total amount loaned or invested in New England, \$216,476.68.

Total amount loaned or invested out of New England, \$876,317.68.

Largest amount loaned to any individual, corporation, or company, \$20,000.

Number of loans in the State of \$1,000 or less, 91.

Total number of loans in the State, 132.

SCHEDULE OF BONDS AND STOCKS OF THE LEBANON SAVINGS BANK

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Midland, N. J., 6s.....	\$11,575.00	\$10,000.00	\$9,650.00
Central, Iowa, 5s.....	4,300.00	5,000.00	4,250.00
Connecticut & Passumpsic, 7s.....	3,228.75	3,000.00	3,000.00
	\$19,103.75	\$18,000.00	\$16,900.00
COUNTY.			
Bingham, Idaho, 8s.....	\$2,160.00	\$2,000.00	\$2,000.00
Uinta, Col., 6s.....	5,000.00	5,000.00	4,950.00
Wyandotte, 7s.....	2,000.00	2,000.00	1,960.00
Apache, Arizona, 7s.....	7,000.00	7,000.00	7,000.00
	\$16,160.00	\$16,000.00	\$15,910.00
CITY.			
Jersey City, N. J., 7s.....	\$3,150.00	\$3,000.00	\$3,000.00
Portsmouth, N. H., 6s.....	1,050.00	1,000.00	1,000.00
Manchester, N. H., 6s.....	7,560.00	7,000.00	6,597.50
Newport, N. H., 6s.....	12,960.00	12,000.00	12,000.00
Montrose, Col., 8s.....	5,250.00	5,000.00	5,000.00
Chadron, Neb., 6s.....	5,000.00	5,000.00	5,000.00
	\$34,970.00	\$33,000.00	\$32,597.50
SCHOOL DISTRICT.			
Arapahoe No. 18, Col., 7s.....	\$7,500.00	\$7,500.00	\$7,500.00
Union, Lebanon, N. H., 6s.....	4,400.00	4,400.00	4,400.00
	\$11,900.00	\$11,900.00	\$11,900.00
MISCELLANEOUS.			
Denver Consolidat. Electric Co., 6s	\$10,000.00	\$10,000.00	\$10,000.00
Wellington Light & Heat Co., 8s....	3,000.00	3,000.00	3,000.00
Lombard Investment Co., deb., 6s..	6,500.00	6,500.00	6,500.00
Iowa Loan & Trust Co., deb., 6s.....	2,000.00	2,000.00	2,000.00
Equitable Mortgage Co., deb., 7s...	800.00	800.00	800.00
Crippen, Lawrence & Co., deb., 6s.	10,000.00	10,000.00	10,000.00
New Hampshire Trust Co., deb., 6s.	25,000.00	25,000.00	25,000.00
Kansas Loan & Trust Co., deb., 6s..	18,000.00	18,000.00	18,000.00
Central Loan & Land Co., deb., 6s..	10,000.00	10,000.00	10,000.00
Dakota Investment Co., deb., 6½s..	10,000.00	10,000.00	10,000.00
Globe Investment Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
New England Loan & Trust Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
E. H. Rollins & Son, deb., 6s.....	11,500.00	11,500.00	11,500.00
	\$126,800.00	\$126,800.00	\$126,800.00
STOCKS.			
BANK.			
National Bank of Lebanon.....	\$33,150.00	\$25,500.00	\$27,692.00
American National, Kansas City...	3,025.00	2,500.00	2,500.00
Kansas National, Topeka.....	3,240.00	3,000.00	3,000.00
American National, Arkansas City, Kan.	6,480.00	6,000.00	6,000.00
Cawker City State, Cawker City, Kan.	3,000.00	3,000.00	3,000.00
American National, Springfield, Mo	1,500.00	1,500.00	1,500.00
	\$50,395.00	\$41,500.00	\$43,692.00

LITTLETON SAVINGS BANK.—LITTLETON.

GEORGE A. BINGHAM, *President*. OSCAR C. HATCH, *Treasurer*.

Trustees — George A. Bingham, John Farr, Oscar C. Hatch, H. H. Southworth, Charles F. Eastman, Ira Parker, Osmon Parker, George Farr, George T. Cruft.

Investment Committee — George A. Bingham, O. F. Eastman, John Farr, O. C. Hatch.

STATEMENT.

Liabilities.

Amount due depositors.....	\$910,741.64		\$910,741.64
Guaranty fund.....	40,000.00		40,000.00
Surplus and interest.....	37,756.09		37,756.09
Premium on bonds and stocks.....	17,344.33		
	\$1,005,842.06		\$988,497.73

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$314,715.00	\$314,715.00	\$314,715.00
Loans secured by local real estate.	158,138.72	158,138.72	158,138.72
Loans on personal security	189,411.44	189,411.44	189,411.44
Loans on collateral security	108,857.21	108,857.21	108,857.21
County, city, town, and district bonds.....	36,580.00	35,700.00	34,975.00
Miscellaneous bonds.....	77,510.00	78,000.00	77,210.00
Bank stock.....	70,931.00	51,800.00	56,466.67
Miscellaneous stocks.....	9,475.00	8,500.00	8,500.00
Real estate by foreclosure	2,315.39	2,315.39	2,315.39
Bank fixtures.....	1,300.00	1,300.00	1,300.00
Cash on deposit in national banks.	36,102.14	36,102.14	36,102.14
Cash on hand	506.16	506.16	506.16
	\$1,005,842.06	\$985,346.06	\$988,497.73

Statement of earnings for the year ending June 30, 1890.

Earnings	\$60,737.54
Deduct expenses	\$3,012.77
Deduct items charged off	311.70
Deduct premiums charged off	841.58
	<hr/> 4,166.05

Net profits to be accounted for \$56,571.49

Dividend of 2 per cent Jan. 1, 1890	\$16,509.66
Dividend of 2 per cent July 1, 1890	17,394.40
Carried to guaranty fund	5,000.00
Balance of profits	17,667.43
Net profits (as above) accounted for	<hr/> \$56,571.49

Guaranty fund July 1, 1889	\$35,000.00
Other undivided profits July 1, 1889	8,802.34
Total surplus profits July 1, 1889	<hr/> \$43,802.34

Guaranty fund July 1, 1890	\$40,000.00
Other undivided profits July 1, 1890	26,469.77
Total surplus profits July 1, 1890	<hr/> \$66,469.77

Increase for the year \$22,667.43

Incorporated 1868.

Examination May 5, 1890, by W. A. Heard.

Treasurer's bond, \$65,000. Date of bond, Jan. 10, 1883.

Clerk, Chauncey C. Morris.

Annual compensation of treasurer, \$2,300.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$31,644.84; as surety, \$45,313.10.

Amount of deposits, \$910,741.64; increase since last examination, \$26,906.15.

Amount of deposits received since last examination, including dividends credited, \$440,552.13.

Amount of dividends declared since last examination, \$46,878.78.

Amount paid out on account of deposits since last examination, \$313,645.98.

Total amount loaned or invested in New Hampshire, \$561,598.29.

Total amount loaned or invested in New England, \$564,808.29.

Total amount loaned or invested out of New England, \$424,538.33.

Largest amount loaned to any individual, corporation, or company, \$25,358.12.

Number of loans in the State of \$1,000 or less, 139.

Total number of loans in the State, 256.

SCHEDULE OF BONDS AND STOCKS OF THE LITTLETON SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
CITY.			
Hutchinson, Kan., 6s	\$5,300.00	\$5,000.00	\$5,000.00
Quincy, Ill., 6s	1,000.00	1,000.00	950.00
Piqua, O., 6s	3,000.00	3,000.00	3,000.00
Sioux City, Ia., 6s	4,080.00	4,000.00	4,000.00
Muscatine, Ia., 6s	3,180.00	3,000.00	2,600.00
Indianapolis, Ind., 6s	2,200.00	2,000.00	2,000.00
Lincoln, Neb., 6s	1,000.00	1,000.00	1,000.00
Dubuque, Ia., 6s	2,120.00	2,000.00	1,800.00
	\$21,880.00	\$21,000.00	\$20,350.00
TOWN.			
Haverhill, N. H., 6s	\$1,200.00	\$1,200.00	\$1,200.00
SCHOOL DISTRICT.			
La Plata County No. 3, Col., 7s.....	\$3,000.00	\$3,000.00	\$3,000.00
Laramie No. 1, Albany Co., Wyo., 6s.....	4,000.00	4,000.00	4,000.00
Arapahoe County No. 2, Col., 6s.....	5,000.00	5,000.00	5,000.00
Pueblo County No. 1, Col., 10s.....	1,500.00	1,500.00	1,425.00
	\$13,500.00	\$13,500.00	\$13,425.00
MISCELLANEOUS.			
Old Colony Steamboat Co., 6s.....	\$3,360.00	\$3,000.00	\$3,210.00
Omaha Horse Railroad, Neb., 6s ...	5,000.00	5,000.00	5,000.00
Omaha Water-works, Neb., 6s.....	5,000.00	5,000.00	5,000.00
Arkansas City Water-works, Kan., 6s.....	5,000.00	5,000.00	5,000.00
Sedalia Water-works, Mo., 6s.....	5,000.00	5,000.00	5,000.00
Danville Water-works, Ill., 6s	2,000.00	2,000.00	2,000.00
Terre Haute, Ill., 6s	5,000.00	5,000.00	5,000.00
Opera Block, Littleton, N. H., 6s.....	13,000.00	13,000.00	13,000.00
Mt. Washington Hotel Co., N. H., 8s.....	5,000.00	5,000.00	5,000.00
Denver Consolidated Electric Co., 6s.....	5,000.00	5,000.00	5,000.00
Des Moines Street Railway, 6s.....	5,150.00	5,000.00	5,000.00
Central Loan & Land Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
Des Moines Land Co., 7s.....	4,000.00	5,000.00	4,000.00
	\$77,510.00	\$78,000.00	\$77,210.00
STOCKS.			
BANK.			
Nat'l Bank of the Republic, St. Louis.....	\$3,210.00	\$3,000.00	\$3,000.00
Littleton National, N. H.....	41,440.00	25,900.00	30,566.67
Second National, Nashua	4,680.00	3,600.00	3,600.00
Shelby County, Harlan, Ia	1,100.00	1,000.00	1,000.00
People's National, Laconia.....	2,100.00	2,000.00	2,000.00
National Bank of Commerce, Pierre, S. Dak	1,000.00	1,000.00	1,000.00
Laconia National, N. H	1,800.00	1,500.00	1,500.00
Colebrook National, N. H.	2,200.00	2,000.00	2,000.00
State Bank, Osborne, Kan.....	1,000.00	1,000.00	1,000.00
Minnehaha Nat'l, Sioux Falls, Dak.....	2,000.00	2,000.00	2,000.00
Citizens' National, Tilton, N. H.....	1,661.00	1,500.00	1,500.00
Sioux National, Sioux City, Ia.....	5,000.00	4,000.00	4,000.00
Des Moines National, Ia	2,420.00	2,200.00	2,200.00
Pemigewasset National, N. H	1,320.00	1,100.00	1,100.00
	\$70,931.00	\$51,800.00	\$56,466.67
MISCELLANEOUS.			
Minnesota Loan & Trust Co	\$3,125.00	\$2,500.00	\$2,500.00
State Loan & Trust Co., Los Angeles, Cal.....	3,000.00	3,000.00	3,000.00
Eastern Banking Co.....	850.00	500.00	500.00
Nashua Trust Co.....	2,500.00	2,500.00	2,500.00
	\$9,475.00	\$8,500.00	\$8,500.00

LOAN AND TRUST SAVINGS BANK. — CONCORD.

JAMES S. NORRIS, *President.*JOHN F. JONES, *Treasurer.*

Trustees — J. S. Norris, Lewis Downing, Jr., Howard A. Dodge, J. F. Jones, Silas Curtis, L. W. Cogswell, Paul R. Holden, Howard L. Porter, John M. Mitchell, John C. Linehan, J. C. Norris, Josiah E. Fernald.

Investment Committee — J. S. Norris, Lewis Downing, Jr., H. A. Dodge, H. L. Porter, J. F. Jones.

STATEMENT.

Liabilities.

Amount due depositors.....	\$2,175,994.37	\$2,175,994.37
Guaranty fund.....	100,000.00	100,000.00
Surplus and interest.....	108,355.19	108,355.19
Premium on bonds and stocks.....	46,396.25	
	\$2,430,745.81	\$2,384,349.56

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$500,156.25	\$500,156.25	\$500,156.25
Loans secured by Western city mortgages.....	427,000.00	427,000.00	427,000.00
Loans secured by local real estate.....	233,457.70	233,457.70	233,457.70
Loans on personal security.....	85,660.49	85,660.49	85,660.49
Loans on personal security (Western).....	122,672.87	122,672.87	122,672.87
Loans on collateral security.....	195,244.30	195,244.30	195,244.30
United States bonds.....	5,150.00	5,000.00	5,125.00
State bonds.....	16,800.00	15,000.00	15,300.00
County, city, town, and district bonds.....	205,300.00	198,500.00	199,255.00
Railroad bonds.....	47,615.00	51,000.00	47,762.50
Miscellaneous bonds.....	362,000.00	362,000.00	361,462.50
Railroad stock.....	30,800.00	20,000.00	20,000.00
Bank stock.....	95,796.50	53,600.00	72,260.25
Manufacturing stock.....	7,300.00	7,200.00	7,200.00
Miscellaneous stocks.....	29,000.00	25,000.00	25,000.00
Real estate by foreclosure.....	22,900.00	22,900.00	22,900.00
Warrants.....	3,000.00	3,000.00	3,000.00
Cash on deposit in national banks..	37,498.80	37,498.80	37,498.80
Cash on hand.....	3,393.90	3,393.90	3,393.90
	\$2,430,745.81	\$2,368,284.31	\$2,384,349.56

Statement of earnings for the year ending July 1, 1890.

Earnings	\$148,420.80
Deduct expenses	\$5,916.48
Deduct state tax charged off	21,215.63
Deduct items charged off	884.35
Deduct premiums charged off	588.72
	<hr/>
	28,605.18

Net profits to be accounted for \$119,815.62

Dividend of 4½ per cent July, 1890	\$92,303.95
Interest paid on accounts closed	5,634.95
Carried to guaranty fund	20,000.00
Balance of profits	1,876.72
Net profits (as above) accounted for	<hr/> \$119,815.62

Guaranty fund July 1, 1889	\$100,000.00
Other undivided profits July 1, 1889	15,051.74
Total surplus profits July 1, 1889	<hr/> \$115,051.74

Guaranty fund July 1, 1890	\$120,000.00
Other undivided profits July 1, 1890	16,928.46
Total surplus profits July 1, 1890	<hr/> \$136,928.46

Increase for the year \$21,876.72

Incorporated 1872.

Examination March 3, 1890, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$100,000. Date of bond, Nov. 28, 1885.

Clerk, Fred N. Ladd.

Annual compensation of treasurer, \$2,100.

Annual compensation of clerk, \$1,200.

Indebtedness of trustees as principal, \$4,000; as surety, nothing.

Amount of deposits, \$2,175,994.37; increase since last examination, \$149,453.45.

Amount of deposits received since last examination, including dividends credited, \$523,064.13.

Amount of dividends declared since last examination, \$85,921.29.

Amount paid out on account of deposits since last examination, \$374,610.68.

Total amount loaned or invested in New Hampshire, \$674,517.69.

Total amount loaned or invested in New England, \$677,915.44.

Total amount loaned or invested out of New England, \$1,706,434.12.

Largest amount loaned to any individual, corporation, or company, \$20,000.

Number of loans in the State of \$1,000 or less, 218.

Total number of loans in the State, 339.

SCHEDULE OF BONDS AND STOCKS OF THE LOAN AND TRUST SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
UNITED STATES.			
United States, 4½s	\$5,150.00	\$5,000.00	\$5,125.00
STATE.			
Dakota, 6s.....	\$5,000.00	\$5,000.00	\$5,000.00
New Mexico, 7s	11,800.00	10,000.00	10,300.00
	\$16,800.00	\$15,000.00	\$15,300.00
RAILROAD.			
Northern Pacific, 6s.....	\$11,600.00	\$10,000.00	\$10,250.00
Oregon Short Line & Utah North- ern, 5s	4,700.00	5,000.00	4,750.00
Boston, Concord & Montreal, 7s ...	5,325.00	5,000.00	5,000.00
Minneapolis & St. Louis, 7s.....	13,500.00	15,000.00	16,462.50
Atchison, Topeka & Santa Fe, 4s....	8,500.00	10,000.00	11,300.00
Atchison, Topeka & Santa Fe, in- comes, 5s.....	3,990.00	6,000.00	
	\$47,615.00	\$51,000.00	\$47,762.50
COUNTY.			
Sierra, N. M., 6s	\$5,000.00	\$5,000.00	\$5,000.00
Montrose, Col., 6s.....	2,500.00	2,500.00	2,500.00
Rio Grande, Col., 7s	5,500.00	5,000.00	5,000.00
La Plata, Col., 6s.....	5,000.00	5,000.00	5,000.00
Pueblo, Col., 6s.....	5,200.00	5,000.00	5,075.00
Kingman, Kan., 6s.....	5,830.00	5,500.00	5,582.50
Davison, Dak., 7s.....	5,300.00	5,000.00	5,125.00
Jackson, Kan., 7s	3,120.00	3,000.00	2,100.00
Dallas, Ia., 6s.....	10,000.00	10,000.00	10,075.00
Sumner, Kan., 6s.....	10,200.00	10,000.00	10,250.00
Pueblo, Col., 7s.....	540.00	500.00	500.00
Ringgold, Ia., 6s.....	10,300.00	10,000.00	10,250.00
Las Animas, Col., 7s.....	5,100.00	5,000.00	4,900.00
Cass, Dak., 7s.....	11,000.00	10,000.00	10,550.00
Cowley, Kan., 6s.....	5,200.00	5,000.00	5,125.00
Parke, Ind., 6s.....	2,080.00	2,000.00	1,980.00
	\$91,870.00	\$88,500.00	\$89,012.50
CITY.			
Colorado Springs, Col., 7s.....	\$3,150.00	\$3,000.00	\$3,195.00
Washington, Ind., 8s.....	4,200.00	4,000.00	4,277.50
Emporia, Kan., 6s.....	6,120.00	6,000.00	6,240.00
Columbus, Kan., 6s	4,800.00	4,800.00	4,800.00
Kearney Precinct, Neb., 6s	3,000.00	3,000.00	3,000.00
Dubuque, Iowa, 6s.....	8,100.00	7,500.00	6,625.00
Muncie, Ind., 6s.....	1,000.00	1,000.00	1,000.00
Mitchell, Ind., 5½s	3,000.00	3,000.00	3,020.00
East St. Louis, Ill., 5s.....	11,000.00	11,000.00	11,000.00
Wooster, Ohio, 6s	5,000.00	5,000.00	5,162.50
Rock Island, Ill., 6s.....	5,200.00	5,000.00	4,700.00
St. Paul, Minn., 7s.....	5,900.00	5,000.00	4,837.50
Terre Haute, Ind., 6s	11,880.00	11,000.00	11,110.00
Columbus, Neb., 6s.....	5,000.00	5,000.00	5,000.00
Ashland, Neb., 6s	6,500.00	6,500.00	6,500.00
Sioux City, Ia., 6s	6,830.00	6,700.00	6,700.00
	\$90,680.00	\$87,500.00	\$87,167.50

SCHEDULE OF BONDS AND STOCKS OF THE LOAN AND TRUST SAVINGS BANK. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
SCHOOL DISTRICT.			
Fargo, Dak., 6s.	\$5,250.00	\$5,000.00	\$5,000.00
Nemaha County No. 34, Neb. 7s.	6,000.00	6,000.00	6,360.00
McPherson County No. 3, Kan., 6s.	4,500.00	4,500.00	4,590.00
Maple Grove, Independent, Ia., 6½s	2,000.00	2,000.00	2,000.00
Board of Education, Wichita, Kan., 6s	5,000.00	5,000.00	5,125.00
	\$22,750.00	\$22,500.00	\$23,075.00
MISCELLANEOUS.			
E. H. Rollins & Son, deb., 6s.	\$5,000.00	\$5,000.00	\$5,000.00
Denver Consolidated Electric Co., 6s	10,000.00	10,000.00	10,000.00
Winfield Water Co., Kan., 6s.	10,000.00	10,000.00	9,750.00
Cherry Vale Water & Mfg. Co., 7s.	5,000.00	5,000.00	5,000.00
Muscataine Mort. & Trust Co., deb., 6s	10,000.00	10,000.00	10,000.00
New England Loan & Trust Co., deb., 6s.	5,000.00	5,000.00	5,000.00
Central Loan & Land Co., deb., 6s.	22,000.00	22,000.00	22,000.00
New Hampshire Trust Co., deb., 6s.	10,500.00	10,500.00	10,500.00
Nebraska Loan & Trust Co., deb., 6s	14,500.00	14,500.00	14,500.00
Ottumwa Water-works, Ia., 6s.	10,000.00	10,000.00	10,200.00
Crippen, Lawrence & Co., deb., 6s.	10,000.00	10,000.00	10,000.00
Topeka Water Supply Co., 6s.	5,000.00	5,000.00	5,000.00
Minnesota Thresher Mfg. Co., 5s.	11,000.00	11,000.00	11,000.00
Iowa Loan & Trust Co., deb., 6s.	35,000.00	35,000.00	35,000.00
Wahpeton Water Co., 6s.	5,000.00	5,000.00	5,000.00
Nebraska City Water & Light Co., 6s	5,000.00	5,000.00	5,000.00
Winfield Mort. & Trust Co., deb., 6s	10,000.00	10,000.00	10,000.00
Newton Water Co., Kan., 6s.	9,000.00	9,000.00	9,000.00
Parsons Water Co., Kan., 6s.	5,000.00	5,000.00	4,900.00
Fulton Water-works Co., N. Y., 6s.	5,000.00	5,000.00	4,900.00
St. Cloud Water-works Co., Minn., 6s	8,000.00	8,000.00	8,000.00
Arkansas Water Co., Little Rock, Ark., 6s.	5,000.00	5,000.00	5,000.00
Portland Water Co., Conn., 5s.	5,000.00	5,000.00	5,000.00
Fort Plains Water Co., 6s.	5,000.00	5,000.00	5,000.00
Marinette Water Co., Wis., 6s.	5,000.00	5,000.00	5,000.00
Danville Water Co., Ill., 6s.	10,000.00	10,000.00	9,700.00
Bellville Water Co., Ill., 6s.	5,000.00	5,000.00	5,000.00
Newark, O., Water Co., 6s.	10,000.00	10,000.00	10,000.00
Davidson Investment Co., deb., 7s.	16,000.00	16,000.00	16,000.00
Dakota Farm Mort. Co., deb., 6s.	11,000.00	11,000.00	11,000.00
Union Mfg. Co., Toledo, O., 6s.	10,000.00	10,000.00	10,000.00
Nebraska Loan & Trust Co., deb., 7s	10,000.00	10,000.00	10,000.00
Kansas Investment Co., deb., 6½s	10,000.00	10,000.00	10,000.00
Kansas Investment Co., deb., 6s.	5,000.00	5,000.00	5,000.00
Jamestown Water Supply Co., N. Y., 6s.	5,000.00	5,000.00	5,000.00
Xenia Water Co., O., 6s.	10,000.00	10,000.00	10,000.00
Niles Water-works, 7s.	5,000.00	5,000.00	5,112.50
Streator Aqueduct Co., Ill., 6s.	5,000.00	5,000.00	5,000.00
Dakota Loan & Trust Co., deb., 7s.	5,000.00	5,000.00	5,000.00
Muncie Water-works Co., Ind., 6s.	5,000.00	5,000.00	5,000.00
National Water-works, N. Y., 6s.	5,000.00	5,000.00	4,900.00
Wichita Water Co., Kan., 6s.	5,000.00	5,000.00	5,000.00
	\$362,000.00	\$362,000.00	\$361,462.50

SCHEDULE OF BONDS AND STOCKS OF THE LOAN AND TRUST SAV-
INGS BANK. — *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
BANK.			
National State Capital, Concord....	\$64,736.00	\$27,000.00	\$45,583.50
Second National, Manchester.....	6,100.00	5,000.00	5,000.00
First National, Nashua.....	1,100.00	1,000.00	1,020.00
Second National, Nashua.....	7,800.00	6,000.00	5,850.00
Lake National, Wolfeborough.....	2,415.00	2,300.00	1,909.00
Blackstone National, Boston.....	3,745.50	3,300.00	3,397.75
Merchants' Nat'l, Kansas City, Mo.	9,900.00	9,000.00	9,500.00
	\$95,796.50	\$53,600.00	\$72,260.25
RAILROAD.			
Concord & Montreal, class 4.....	\$30,800.00	\$20,000.00	\$20,000.00
MANUFACTURING.			
Page Belting Co.....	\$2,100.00	\$2,000.00	\$2,000.00
Minn. Thresher Mfg. Co.....	5,200.00	5,200.00	5,200.00
	\$7,300.00	\$7,200.00	\$7,200.00
MISCELLANEOUS.			
Nashua Trust Co.....	\$5,000.00	\$5,000.00	\$5,000.00
American Trust Co., Concord.....	5,500.00	5,000.00	5,000.00
Iowa Loan & Trust Co.....	13,500.00	10,000.00	10,000.00
Capital Fire Insurance Co.....	5,000.00	5,000.00	5,000.00
	\$29,000.00	\$25,000.00	\$25,000.00

MANCHESTER SAVINGS BANK. — MANCHESTER.

DANIEL CLARK, *President*. WALTER M. PARKER, *Treasurer*.

Trustees — Nathan Parker, Charles F. Warren, C. D. McDuffie,
Walter M. Parker, S. N. Bourne, Hiram Hill, F. E. Dow, W. B.
Stearns.

Investment Committee — Nathan Parker, C. D. McDuffie, C. F.
Warren.

STATEMENT.

Liabilities.

Amount due depositors.....	\$5,598,834.81	\$5,598,834.81
Guaranty fund	270,000.00	270,000.00
Surplus and interest.....	303,299.20	303,299.20
Premium on bonds and stocks.	219,102.33	
	<u>\$6,391,236.34</u>	<u>\$6,172,134.01</u>

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western city mortgages.....	\$2,012,600.00	\$2,012,600.00	\$2,012,600.00
Loans secured by local real estate.....	437,601.06	437,601.06	437,601.06
Loans on personal security.....	1,144,185.32	1,144,185.32	1,144,185.32
Loans on collateral security	1,119,900.95	1,119,900.95	1,119,900.95
United States bonds.....	60,750.00	50,000.00	50,000.00
County, city, town, and district bonds	354,540.00	318,000.00	316,950.00
Railroad bonds	743,755.50	676,600.00	658,609.67
Miscellaneous bonds.....	164,750.00	160,000.00	160,000.00
Railroad stock	123,960.00	83,100.00	82,500.00
Bank stock	88,624.75	67,180.00	66,193.25
Manufacturing stock.....	62,475.00	42,500.00	48,500.00
Warrants	31,874.87	31,874.87	31,874.87
Real estate purchased for the bank.....	3,619.10	3,619.10	3,619.10
Cash on deposit in national banks.....	39,599.79	39,599.79	39,599.79
	<u>\$6,391,236.34</u>	<u>\$6,186,761.09</u>	<u>\$6,172,134.01</u>

Statement of earnings for the year ending July 1, 1890.

Earnings	\$345,461.14
Deduct expenses	\$11,364.24
Deduct amount reserved for state tax, due October, 1890	55,672.22
Deduct premiums charged off	17,956.84
	<hr/>
	84,993.30
Net profits to be accounted for	\$260,467.84
Dividend of $4\frac{1}{2}$ per cent July 1, 1890 .	\$238,825.98
Carried to guaranty fund	20,000.00
Balance of profits	1,641.86
Net profits (as above) accounted for .	<hr/>
	\$260,467.84
Guaranty fund July 1, 1889	\$270,000.00
Other undivided profits July 1, 1889 .	68,831.01
Total surplus profits July 1, 1889 .	<hr/>
	\$338,831.01
Guaranty fund July 1, 1890	\$290,000.00
Other undivided profits July 1, 1890 .	70,472.87
Total surplus profits July 1, 1890 .	<hr/>
	\$360,472.87
Increase for the year	\$21,641.86

Incorporated 1846.

Examination March 24, 1890, by W. A. Heard and Alonzo I. Nute.

Treasurer's bond, \$100,000. Date of bond, Sept. 1, 1885.

Clerks, George H. Holbrook, Mitchell Ward, F. E. Putney, C. E. Longa.

Annual compensation of treasurer, \$5,500.

Annual compensation of clerks, \$4,500.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$5,598,834.81; increase since last examination, \$444,395.59.

Amount of deposits received since last examination, including dividends credited, \$1,553,764.93.

Amount of dividends declared since last examination, \$220,973.50.

Amount paid out on account of deposits since last examination, \$1,109,369.34.

Total amount loaned or invested in New Hampshire, \$3,134,686.97.

Total amount loaned or invested in New England, \$3,361,886.97.

Total amount loaned or invested out of New England, \$2,810,247.04.

Largest amount loaned to any individual, corporation, or company, \$225,000.

Number of loans in the State of \$1,000 or less, 108.

Total number of loans in the State, 404.

SCHEDULE OF BONDS AND STOCKS OF THE MANCHESTER SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
United States, 4s.	\$60,750.00	\$50,000.00	\$50,000.00
RAILROAD.			
Rutland, 5s.	\$18,000.00	\$18,000.00	\$15,000.00
Portland & Kennebec, 6s.	21,400.00	20,000.00	18,000.00
Morris & Essex, 7s.	27,400.00	20,000.00	20,000.00
Boston, Concord & Montreal, 6s.	140,875.00	125,000.00	124,287.50
Boston, Concord & Montreal, 7s.	26,625.00	25,000.00	25,000.00
Old Colony, 6s.	33,600.00	30,000.00	30,000.00
Boston & Lowell, 6s.	33,000.00	30,000.00	30,000.00
Concord & Claremont, 7s.	98,100.00	90,000.00	90,000.00
Eastern, in Massachusetts, 6s.	19,452.50	15,500.00	15,500.00
Chicago, Milwaukee & St. Paul, Dubuque Division, 6s.	28,381.50	25,500.00	25,000.00
Chicago & West Michigan, 5s.	18,800.00	20,000.00	19,234.67
Chicago, Burlington & Quincy, 4s.	23,750.00	25,000.00	21,312.50
Chicago, Burlington & Quincy, 5s.	25,500.00	25,000.00	24,156.25
Chicago, Burlington & Quincy, 7s.	24,800.00	20,000.00	19,000.00
Burlington & Missouri River, 4s.	18,100.00	20,000.00	16,931.25
St. Paul & Northern Pacific, 6s.	62,000.00	50,000.00	50,000.00
Fremont, Elk Horn & Missouri Valley, 6s.	24,400.00	20,000.00	20,000.00
Chicago, Burlington & Northern, 5s.	1,040.00	1,000.00	1,000.00
James River Valley, 6s.	20,800.00	20,000.00	20,000.00
Helena & Red Mountain, 6s.	10,500.00	10,000.00	10,000.00
Spokane & Palouse, 6s.	21,700.00	20,000.00	19,900.00
Atchison, Topeka & Santa Fe, 4s.	6,800.00	11,600.00	9,987.50
Atchison, Topeka & Santa Fe, 5s.	2,394.00		
Duluth & Manitoba, 6s.	26,937.50	25,000.00	25,000.00
Oregon Short Line & Utah North- ern, 5s.	9,400.00	10,000.00	9,300.00
	\$743,755.50	\$676,600.00	\$658,609.67
CITY.			
Manchester, N. H., 6s.	\$21,600.00	\$20,000.00	\$20,000.00
Chicago, Ill., 7s.	39,950.00	35,000.00	33,950.00
Cincinnati, O., 7s.	19,375.00	15,000.00	15,000.00
Cincinnati, O., 7 3-10s.	46,200.00	35,000.00	35,000.00
Indianapolis, Ind., 6s.	16,500.00	15,000.00	15,000.00
St. Paul, Minn., 6s.	23,000.00	20,000.00	20,000.00
St. Paul, Minn., 5s.	31,050.00	27,000.00	27,000.00
Springfield, O., 5s.	11,000.00	10,000.00	10,000.00
Fargo, Dak., 7s.	11,200.00	10,000.00	10,000.00
Fargo, Dak., 6s.	15,750.00	15,000.00	15,000.00
Milwaukee, Wis., 7s.	17,280.00	16,000.00	16,000.00
Omaha, Neb., 5s.	16,350.00	15,000.00	15,000.00
Lincoln, Neb., 6s.	34,000.00	34,000.00	34,000.00
Topeka, Kan., 6s.	9,785.00	9,500.00	9,500.00
Omaha, Neb., 6s.	28,500.00	28,500.00	28,500.00
Lawrence, Mass., 6s.	3,000.00	3,000.00	3,000.00
	\$344,540.00	\$308,000.00	\$306,950.00
SCHOOL DISTRICT.			
Minneapolis, Minn., 5s.	\$10,000.00	\$10,000.00	\$10,000.00
MISCELLANEOUS.			
Metropolitan Horse R.R., Boston, 5s.	\$25,000.00	\$25,000.00	\$25,000.00
Highland Horse R. R., Boston, 6s.	10,000.00	10,000.00	10,000.00
Amount carried forward	\$35,000.00	\$35,000.00	\$35,000.00

SCHEDULE OF BONDS AND STOCKS OF THE MANCHESTER SAVINGS
BANK. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
<i>MISCELLANEOUS. — Continued.</i>			
<i>Amount brought forward ..</i>	\$35,000.00	\$35,000.00	\$35,000.00
Old Colony Steamboat Co., 6s.....	28,000.00	25,000.00	25,000.00
Minneapolis Gas-light Co., 6s.....	35,750.00	35,000.00	35,000.00
Sioux City Gas-light Co., 7s.....	20,000.00	20,000.00	20,000.00
Plattsmouth Water Co., Neb., 6s....	10,000.00	10,000.00	10,000.00
Topeka Water Supply Co., 6s.....	35,000.00	35,000.00	35,000.00
	\$164,750.00	\$160,000.00	\$160,000.00
<i>STOCKS.</i>			
<i>BANK.</i>			
Merchants' National, of Boston	\$11,250.00	\$7,500.00	\$7,500.00
National Bank of North America, Boston.....	10,280.00	8,000.00	8,000.00
Boston National	6,360.00	5,300.00	5,300.00
Howard National, Boston.....	6,160.00	5,500.00	5,500.00
Columbia National, Boston.....	1,871.25	1,500.00	1,500.00
Amoskeag National, Manchester...	7,200.00	4,800.00	4,800.00
Souhegan National, Milford.	3,224.00	2,600.00	2,600.00
Indian Head National, Nashua	2,160.00	1,280.00	1,280.00
Metropolitan National, Boston	3,459.50	3,400.00	3,400.00
Merchants' National, Manchester ..	18,620.00	13,300.00	12,313.25
Tremont National, Boston	7,080.00	6,000.00	6,000.00
National Bank of Commerce, Boston	10,960.00	8,000.00	8,000.00
	\$88,624.75	\$67,180.00	\$66,193.25
<i>RAILROAD.</i>			
Suncook Valley.....	\$14,000.00	\$10,000.00	\$10,000.00
Manchester & Lawrence.....	26,880.00	12,000.00	12,000.00
Concord & Portsmouth	22,400.00	14,000.00	14,000.00
Boston & Maine	21,420.00	10,500.00	10,500.00
Pemigewasset Valley.....	30,250.00	25,000.00	25,000.00
Chicago, Burlington & Quincy	11,770.00	11,000.00	11,000.00
Chicago, Burlington & Northern...	240.00	600.00	.....
	\$126,960.00	\$83,100.00	\$82,500.00
<i>MANUFACTURING.</i>			
Manchester Mills.....	\$62,475.00	\$42,500.00	\$48,500.00

MASON VILLAGE SAVINGS BANK. — GREENVILLE.

SAMUEL HAINES, *President*. CHARLES E. MARSH, *Treasurer*.

Trustees — M. L. Barrett, J. H. Elliott, W. H. Wilson, Herbert J. Taft, H. L. Kingsbury, J. C. Foley, G. W. Sargent, J. Drummond, W. W. Stevenson, N. P. Farrar, M. Kimball, H. I. Whitney.

Investment Committee — S. H. Bacon, M. L. Barrett, H. I. Whitney.

STATEMENT.

Liabilities.

Amount due depositors.....	\$80,284.64		\$80,284.64
Guaranty fund.....	4,000.00		4,000.00
Surplus and interest	6,686.03		6,686.03
Premium on bonds and stocks	2,930.62		
	\$93,901.29		\$90,970.67

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$2,950.00	\$2,950.00	\$2,950.00
Loans secured by local real estate.....	18,361.60	18,361.60	18,361.60
Loans on personal security.....	4,778.00	4,778.00	4,778.00
Loans on collateral security	935.00	935.00	935.00
County, city, town, and district bonds	14,290.00	14,000.00	13,827.50
Railroad bonds.....	18,700.00	17,000.00	16,671.88
Miscellaneous bonds.....	12,500.00	12,500.00	12,545.00
Railroad stock	4,945.00	9,000.00	8,110.00
Bank stock	10,920.00	8,400.00	8,470.00
Miscellaneous stocks.....	3,600.00	2,400.00	2,400.00
Cash on deposit in national banks.....	1,819.07	1,819.07	1,819.07
Cash on hand	102.62	102.62	102.62
	\$93,901.29	\$92,246.29	\$90,970.67

Statement of earnings for the year ending June 30, 1890.

Earnings	\$5,367.23
Deduct expenses	\$399.17
Deduct state tax	2,937.50
	<hr/>
	3,336.67
	<hr/>
Net profits to be accounted for	\$2,030.56
Dividend of 2 per cent July 15, 1889	\$1,489.09
Dividend of 2 per cent Jan. 20, 1890	1,510.40
Carried to guaranty fund	39.60
	<hr/>
	\$3,039.09
From surplus account	1,008.53
Net profits (as above) accounted for	<hr/>
	\$2,030.56
Guaranty fund July 1, 1889	\$4,000.00
Other undivided profits July 1, 1889	8,874.42
Total surplus profits July 1, 1889	<hr/>
	\$12,874.42
Guaranty fund July 1, 1890	\$4,039.60
Other undivided profits July 1, 1890	7,865.89
Total surplus profits July 1, 1890	<hr/>
	\$11,905.49
	<hr/>
Decrease for the year	\$968.93

Incorporated 1870.

Examination Oct. 23, 1890, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$25,000. Date of bond, Jan. 8, 1886.

Annual compensation of treasurer, \$300.

Indebtedness of trustees as principal, \$500; as surety, nothing.

Amount of deposits, \$80,284.64; increase since last examination, \$1,547.96.

Amount of deposits received since last examination, including dividends credited, \$20,289.02.

Amount of dividends declared since last examination, \$2,976.18.

Amount paid out on account of deposits since last examination, \$17,312.84.

Total amount loaned or invested in New Hampshire, \$36,866.29.

Total amount loaned or invested in New England, \$36,866.29.

Total amount loaned or invested out of New England, \$54,104.38.

Largest amount loaned to any individual, corporation, or company, \$2,000.

Number of loans in the State of \$1,000 or less, 40.

Total number of loans in the State, 47.

Amount of bank's assets in Boston for safe keeping, \$43,044.38.

SCHEDULE OF BONDS AND STOCKS OF THE MASON VILLAGE
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Union Pacific, 8s	\$10,170.00	\$9,000.00	\$8,216.88
Union Pacific, 6s.....	3,150.00	3,000.00	3,180.00
Northern Pacific, 6s.....	1,160.00	1,000.00	1,025.00
New York & New England, 6s	4,220.00	4,000.00	4,250.00
	\$18,700.00	\$17,000.00	\$16,671.88
CITY.			
Quincy, Ill., 6s.....	\$6,000.00	\$6,000.00	\$5,610.00
Dubuque, Ia., 6s.....	5,200.00	5,000.00	5,075.00
	\$11,200.00	\$11,000.00	\$10,685.00
DISTRICT.			
District of Columbia, 7s.....	\$3,090.00	\$3,000.00	\$3,142.50
MISCELLANEOUS.			
Owego Water-works, N. Y., 6s	\$3,000.00	\$3,000.00	\$3,045.00
New Hampshire Trust Co., deb., 6s.	2,500.00	2,500.00	2,500.00
Southern Kansas Mort. Co., deb., 8s.	4,000.00	4,000.00	4,000.00
Equitable Mort. Co., Mo., deb., 7s ..	3,000.00	3,000.00	3,000.00
	\$12,500.00	\$12,500.00	\$12,545.00
STOCKS.			
BANK.			
Second National Bank of Nashua...	\$10,920.00	\$8,400.00	\$8,470.00
RAILROAD.			
Union Pacific	\$3,150.00	\$5,000.00	\$4,825.00
Atchison, Topeka & Santa Fe.....	1,795.00	4,000.00	3,285.00
	\$4,945.00	\$9,000.00	\$8,110.00
MISCELLANEOUS.			
New Hampshire Fire Insurance Co.	\$3,600.00	\$2,400.00	\$2,400.00

MECHANICS' SAVINGS BANK. — MANCHESTER.

H. E. BURNHAM, *President*. JOSIAH CARPENTER, *Treasurer*.

Trustees — Henry E. Burnham, N. S. Bean, J. Carpenter, F. P. Carpenter, George W. Dodge, Charles T. Means, Frank J. Drake.

Investment Committee — Josiah Carpenter, with advice of trustees'

STATEMENT.

Liabilities.

A mount due depositors.....	\$300,702.51	\$300,702.51
Guaranty fund.....	10,300.00	10,300.00
Surplus and interest.....	7,964.37	7,964.37
Premium on bonds and stocks.....	6,619.81	
	\$325,586.69	\$318,966.88

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$60,000.00	\$60,000.00	\$60,000.00
Loans secured by local real estate.....	51,215.00	51,215.00	51,215.00
Loans on personal security.....	57,163.60	57,163.60	57,163.60
Loans on collateral security.....	4,800.00	4,800.00	4,800.00
United States bonds.....	1,275.75	1,050.00	1,050.00
County, city, town, and district bonds.....	5,150.00	5,000.00	5,000.00
Railroad bonds.....	23,875.00	23,000.00	24,651.94
Bank stock.....	29,900.00	25,000.00	25,000.00
Manufacturing stock.....	13,205.00	9,900.00	11,084.00
Certificates of deposit bearing interest.....	76,000.00	76,000.00	76,000.00
Cash on deposit in national banks.....	3,002.34	3,002.34	3,002.34
	\$325,586.69	\$316,130.94	\$318,966.88

Statement of earnings for the year ending June 30, 1890.

Earnings	\$21,144.06
Deduct expenses	1,097.33
Net profits to be accounted for	<u>\$20,046.73</u>
Dividend of 4½ per cent Oct. 1, 1889	\$12,053.24
Carried to guaranty fund	1,436.45
Balance of profits	6,557.04
Net profits (as above) accounted for	<u>\$20,046.73</u>
Guaranty fund July 1, 1889	\$8,863.55
Other undivided profits July 1, 1889	12,658.43
Total surplus profits July 1, 1889	<u>\$21,521.98</u>
Guaranty fund July 1, 1890	\$10,300.00
Other undivided profits July 1, 1890	19,215.47
Total surplus profits July 1, 1890	<u>\$29,515.47</u>
Increase for the year	<u>\$7,993.49</u>

Incorporated 1876.

Examination Dec. 13, 1889, by W. A. Heard.

Treasurer's bond, \$30,000. Date of bond, Jan. 19, 1882.

Annual compensation of treasurer, \$1,000.

Indebtedness of trustees as principal, \$1,433.34; as surety, \$300.

Amount of deposits, \$300,702.51; increase since last examination, \$29,312.49.

Amount of deposits received since last examination, including dividends credited, \$91,469.79.

Amount of dividends declared since last examination, \$12,053.24.

Amount paid out on account of deposits since last examination, \$62,157.30.

Total amount loaned or invested in New Hampshire, \$152,264.94.

Total amount loaned or invested in New England, \$152,264.94.

Total amount loaned or invested out of New England, \$166,701.94.

Largest amount loaned to any individual, corporation, or company, \$10,000.

Number of loans in the State of \$1,000 or less, 37.

Total number of loans in the State, 69.

SCHEDULE OF BONDS AND STOCKS OF THE MECHANICS' SAVINGS
BANK.—MANCHESTER.

BONDS.	Market Value.	Par Value.	Value on Books.
UNITED STATES.			
United States, 4s.....	\$1,275.75	\$1,050 00	\$1,050.00
RAILROAD.			
Northern Pacific & Montana, 6s....	\$10,875.00	\$10,000.00	\$10,000.00
Atlantic & Pacific, 6s	4,000.00	5,000.00	5,187.50
Chicago, Milwaukee & St. Paul, 7s .	6,000.00	5,000.00	6,225.00
Fort Scott & Gulf, 7s.....	3,000.00	3,000.00	3,239.44
	\$23,875.00	\$23,000.00	\$24,651.94
CITY.			
City of Topeka, Kan., 6s.....	\$5,150.00	\$5,000.00	\$5,000.00
STOCKS.			
BANK.			
Pittsfield National.....	\$5,500.00	\$5,000.00	\$5,000.00
Second National, of Manchester...	24,400.00	20,000.00	20,000.00
	\$29,900.00	\$25,000.00	\$25,000.00
MANUFACTURING.			
Amoskeag Manufacturing Co.....	\$4,120.00	\$2,000.00	\$3,184.00
Amory Manufacturing Co... ..	9,085.00	7,900.00	7,900.00
	\$13,205.00	\$9,900.00	\$11,084.00

MECHANICS' SAVINGS BANK. — NASHUA.

JOHN C. LUND, *President.*J. W. WHITE, *Treasurer.*

Trustees — John C. Lund, J. W. White, Charles Williams, John D. Chandler, Kimball Webster, Charles B. Richardson, Frederick A. Eaton, Henry A. Cutter, Daniel Marshall, W. A. Lovering, James H. Blake, F. W. Esterbrook, Allen Wilson.

Investment Committee — J. W. White, John C. Lund, F. W. Esterbrook, Charles Williams, John D. Chandler.

STATEMENT.

Liabilities.

Amount due depositors.....	\$551,449.27		\$551,449.27
Guaranty fund.....	20,000.00		20,000.00
Surplus and interest.....	29,229.22		29,229.22
Premium on bonds and stocks.....	16,355.00		
	\$617,033.49		\$600,678.49

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$49,615.00	\$49,615.00	\$49,615.00
Loans secured by Western city mortgages.....	206,110.48	206,110.48	206,110.48
Loans secured by local real estate.....	19,755.00	19,755.00	19,755.00
Loans on personal security.....	10,850.00	10,850.00	10,850.00
Loans on personal security (Western).....	57,821.45	57,821.45	57,821.45
Loans on collateral security.....	2,100.00	2,100.00	2,100.00
Loans on collateral security (Western).....	30,000.00	30,000.00	30,000.00
County, city, town, and district bonds.....	16,230.00	16,050.00	15,550.00
Railroad bonds.....	150.00	150.00	150.00
Miscellaneous bonds.....	74,500.00	74,500.00	74,500.00
Bank stock.....	38,515.00	31,100.00	31,100.00
Manufacturing stock.....	3,000.00	2,500.00	2,500.00
Miscellaneous stocks.....	80,250.00	72,500.00	72,500.00
Real estate by foreclosure.....	4,550.00	4,550.00	4,550.00
Cash on deposit in national banks.....	22,500.00	22,500.00	22,500.00
Cash on hand.....	1,076.56	1,076.56	1,076.56
	\$617,033.49	\$601,178.49	\$600,678.49

Statement of earnings for the year ending July 1, 1890.

Earnings	\$57,034.03
Deduct expenses	\$2,521.75
Deduct shrinkage of real estate	950.00
	<hr/> 3,471.75
Net profits to be accounted for	\$53,562.28
Dividend of 5 per cent July 1, 1890	\$24,883.18
Carried to guaranty fund	25,000.00
Balance of profits	3,679.10
Net profits (as above) accounted for	<hr/> \$53,562.28
Guaranty fund July 1, 1889	\$20,000.00
Other undivided profits July 1, 1889	3,247.95
Total surplus profits July 1, 1889	<hr/> \$23,247.95
Guaranty fund July 1, 1890	\$45,000.00
Other undivided profits July 1, 1890	3,679.10
Total surplus profits July 1, 1890	<hr/> \$48,679.10
Increase for the year	\$25,431.15

Incorporated 1869.

Examination Feb. 26, 1890, by J. O. Lyford.

Treasurer's bond, \$50,000. Date of bond, Dec. 19, 1887.

Clerk, A. L. Prichard.

Annual compensation of treasurer, \$2,000.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$5,000 ; as surety, nothing.

Amount of deposits, \$551,449.27 ; increase since last examination, \$30,070.03.

Amount of deposits received since last examination, including dividends credited, \$247,231.40.

Amount of dividends declared since last examination, \$23,102.19.

Amount paid out on account of deposits since last examination, \$217,161.37.

Total amount loaned or invested in New Hampshire, \$88,431.56.

Total amount loaned or invested in New England, \$88,431.56.

Total amount loaned or invested out of New England, \$512,246.93.

Largest amount loaned to any individual, corporation, or company, \$25,000.

Number of loans in the State of \$1,000 or less, 27.

Total number of loans in the State, 36.

SCHEDULE OF BONDS AND STOCKS OF THE MECHANICS' SAVINGS
BANK. — NASHUA.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Texas Trunk, 8s.....	\$150.00	\$150.00	\$150.00
COUNTY.			
Clay, Dakota, 5s.....	\$2,000.00	\$2,000.00	\$1,500.00
CITY.			
Moorhead, Minn., 7s.....	\$3,180.00	\$3,000.00	\$3,000.00
SCHOOL DISTRICT.			
Cass County, Dakota, 8s.....	\$800.00	\$800.00	\$800.00
Spring Valley, Dakota, 7s	1,000.00	1,000.00	1,000.00
Board Educat'n, Vermillion, Dak., 7s	9,250.00	9,250.00	9,250.00
MISCELLANEOUS.			
Le Mars Gas-light Co., 7s	\$10,000.00	\$10,000.00	\$10,000.00
Union Loan & Trust Co., deb., 6s...	12,000.00	12,000.00	12,000.00
Sioux City, Chamber of Com'erce, 6s	29,500.00	29,500.00	29,500.00
Hotel Garretson, Sioux City, 7s.....	23,000.00	23,000.00	23,000.00
STOCKS.			
BANK.			
Second National, Nashua.....	\$25,870.00	\$19,900.00	\$19,900.00
Great Falls National.....	5,000.00	4,200.00	4,200.00
American National, Kansas City...	1,210.00	1,000.00	1,000.00
Sioux National, Sioux City.....	1,250.00	1,000.00	1,000.00
Union Stock Yards State, Sioux City.....	5,125.00	5,000.00	5,000.00
MISCELLANEOUS.			
Union Loan & Trust Co., Sioux City, Ia.....	\$59,800.00	\$52,000.00	\$52,000.00
Union Stock Yards Co., Sioux City, Ia.....	17,500.00	17,500.00	17,500.00
Union Investment Co., Kansas City	960.00	1,000.00	1,000.00
Western Investment Co., Le Mars, Ia	1,000.00	1,000.00	1,000.00
Security Trust Co., Nashua	1,000.00	1,000.00	1,000.00
MANUFACTURING.			
White Mountain Freezer Co.	\$3,000.00	\$2,500.00	\$2,500.00

MEREDITH VILLAGE SAVINGS BANK.—MEREDITH.

GEORGE G. HOYT, *President.*D. E. EATON, *Treasurer.*

Trustees — George G. Hoyt, S. W. Rollins, Ebenezer Stevens, J. F. Beede, Justus Erskine, D. E. Eaton, Edwin Cox, Randall S. Kenison.

Investment Committee — G. G. Hoyt, S. W. Rollins, J. F. Beede.

STATEMENT.

Liabilities.

Amount due depositors.....	\$466,755.47	\$466,755.47
Guaranty fund.....	22,300.00	22,300.00
Surplus and interest.....	39,477.92	39,477.92
Premium on bonds and stocks.....	2,272.50	
	\$530,805.89	\$528,533.39

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$430,978.11	\$430,978.11	\$430,978.11
Loans secured by Western city mortgages.....	71,161.92	71,161.92	71,161.92
Loans secured by local real estate.....	5,175.00	5,175.00	5,175.00
Loans on personal security.....	8,512.18	8,512.18	8,512.18
Loans on collateral security.....	1,546.50	1,546.50	1,546.50
County, city, town, and district bonds.....	4,560.00	4,000.00	3,850.00
Railroad bonds.....	2,170.00	1,300.00	1,300.00
Railroad stock.....	192.50	400.00	200.00
Manufacturing stock.....	1,400.00	1,400.00	700.00
Real estate by foreclosure.....	2,025.51	2,025.51	2,025.51
Cash on deposit in national banks.....	1,451.30	1,451.30	1,451.30
Cash on hand.....	1,632.87	1,632.87	1,632.87
	\$530,805.89	\$529,583.39	\$528,533.39

Statement of earnings for the year ending June 30, 1890.

Earnings	\$35,146.41
Deduct expenses	1,307.43
	<hr/>
Net profits to be accounted for	\$33,838.98
Dividend of 2½ per cent Dec. 31, 1889	\$11,297.25
Dividend of 2½ per cent June 30, 1890	11,732.31
Carried to guaranty fund	2,700.00
Balance of profits	8,109.42
Net profits (as above) accounted for	<hr/> \$33,838.98
Guaranty fund July 1, 1889	\$22,300.00
Other undivided profits July 1, 1889	23,925.91
Total surplus profits July 1, 1889	<hr/> \$46,225.91
Guaranty fund July 1, 1890	\$25,000.00
Other undivided profits July 1, 1890	32,035.33
Total surplus profits July 1, 1890	<hr/> \$57,035.33
Increase for the year	<hr/> \$10,809.42

Incorporated 1869.

Examination Dec. 4, 1889, by William A. Heard.

Treasurer's bond, \$45,000. Date of bond, July 15, 1889.

Annual compensation of treasurer, \$700.

Indebtedness of trustees as principal, \$300 ; as surety, \$300.

Amount of deposits, \$466,755.47 ; increase since last examination, \$35,344.27.

Amount of deposits received since last examination, including dividends credited, \$96,668.29.

Amount of dividends declared since last examination, \$22,265.11.

Amount paid out on account of deposits since last examination, \$61,324.02.

Total amount loaned or invested in New Hampshire, \$19,496.86.

Total amount loaned or invested in New England, \$19,996.86.

Total amount loaned or invested out of New England, \$508,536.53.

Largest amount loaned to any individual, corporation, or company, \$6,000.

Number of loans in the State of \$1,000 or less, 58.

Total number of loans in the State, 58.

SCHEDULE OF BONDS AND STOCKS OF THE MEREDITH VILLAGE
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Philadelphia & Reading, 7s.....	\$1,290.00	\$1,000.00	\$1,000.00
Consolidated of Vermont, 5s	880.00	300.00	300.00
	\$2,170.00	\$1,300.00	\$1,300.00
CITY.			
Minneapolis, Minn., 7s.....	\$2,360.00	\$2,000.00	\$1,850.00
Grand Rapids, Mich., 8s.....	2,200.00	2,000.00	2,000.00
	\$4,560.00	\$4,000.00	\$3,850.00
STOCKS.			
RAILROAD.			
Consolidated of Vermont.....	\$192.50	\$400.00	\$200.00
MANUFACTURING.			
Meredith Mechanics' Association..	\$1,400.00	\$1,400.00	\$700.00

MERRIMACK COUNTY SAVINGS BANK.—CONCORD.

LYMAN D. STEVENS, *President*. JOHN KIMBALL, *Treasurer*.

Trustees — John M. Hill, W. Odlin, William M. Chase, George A. Cummings, J. L. Mason, L. D. Stevens, Daniel Holden, H. W. Stevens, L. A. Smith, B. A. Kimball, C. H. Amsden, John Kimball, I. A. Hill, F. P. Andrews, David D. Taylor.

Investment Committee — John Kimball, L. D. Stevens, W. Odlin, L. A. Smith, J. L. Mason.

STATEMENT.

Liabilities.

Amount due depositors	\$1,102,360.92	\$1,102,360.92
Guaranty fund	65,000.00	65,000.00
Surplus and interest.....	40,098.55	40,098.55
Premium on bonds and stocks	36,163.73	
	<hr/> \$1,243,623.20	<hr/> \$1,207,459.47

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages	\$449,658.00	\$449,658.00	\$449,658.00
Loans secured by local real estate.	118,251.10	118,251.10	118,251.10
Loans on personal security.....	117,398.86	117,398.86	117,398.86
Loans on collateral security.....	51,535.72	51,535.72	51,535.72
County, city, town, and district bonds	75,876.00	76,876.60	69,176.66
Railroad bonds	118,018.50	117,900.00	108,540.00
Miscellaneous bonds.....	140,250.00	140,000.00	139,150.00
Railroad stock.....	79,287.50	80,000.00	74,265.00
Bank stock.....	21,801.66	9,033.33	14,183.33
Manufacturing stock.....	4,120.00	2,000.00	4,000.00
Miscellaneous stocks.....	45,925.00	37,800.00	39,800.00
Real estate by foreclosure.....	2,500.00	2,500.00	2,500.00
Cash on deposit in national banks.	16,234.23	16,234.23	16,234.23
Cash on hand.....	2,766.63	2,766.63	2,766.63
	<hr/> \$1,243,623.20	<hr/> \$1,221,954.47	<hr/> \$1,207,459.47

Statement of earnings for the year ending June 30, 1890.

Earnings	\$73,529.94
Deduct expenses	\$9,357.07
Deduct premiums charged off and interest refunded	877.72
	<hr/> 10,234.79
Net profits to be accounted for	\$63,295.15
Dividend of 4 per cent Oct. 1, 1889	\$39,286.16
Carried to guaranty fund	5,000.00
Balance of profits	19,008.99
Net profits (as above) accounted for	<hr/> \$63,295.15
Guaranty fund July 1, 1889	\$60,000.00
Other undivided profits July 1, 1889	37,529.28
Total surplus profits July 1, 1889	<hr/> \$97,529.28
Guaranty fund July 1, 1890	\$65,000.00
Other undivided profits July 1, 1890	56,538.27
Total surplus profits July 1, 1890	<hr/> \$121,538.27
Increase for the year	\$24,008.99

Incorporated 1867.

Examination Feb. 13, 1890, by J. O. Lyford.

Treasurer's bond, \$100,000. Date of bond, April 13, 1883.

Clerk, F. P. Andrews.

Annual compensation of treasurer, \$3,000.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$5,200; as surety, \$3,965.

Amount of deposits, \$1,102,360.92; increase since last examination, \$94,343.06.

Amount of deposits received since last examination, including dividends credited, \$339,893.04.

Amount of dividends declared since last examination, \$39,286.16.

Amount paid out on account of deposits since last examination, \$245,549.98.

Total amount loaned or invested in New Hampshire, \$336,869.87.

Total amount loaned or invested in New England, \$341,544.87.

Total amount loaned or invested out of New England, \$865,914.60.

Largest amount loaned to any individual, corporation, or company, \$16,000.

Number of loans in the State of \$1,000 or less, 148.

Total number of loans in the State, 223.

SCHEDULE OF BONDS AND STOCKS OF THE MERRIMACK COUNTY
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Jackson, Lansing & Saginaw, 8s....	\$5,281.25	\$5,000.00	\$5,000.00
Chicago, Milwaukee & St. Paul, 7s	6,225.00	5,000.00	5,000.00
Kansas Pacific, 6s.....	1,150.00	1,000.00	995.00
Brunswick & Chillicothe, 6s.....	14,000.00	14,000.00	13,945.00
Atchison, Topeka & Santa Fe, 4s....	17,000.00	20,000.00	19,600.00
Atchison, Topeka & Santa Fe, 5s....	5,586.00	8,400.00	
Quincy & Warsaw, 8s.....	8,000.00	8,000.00	8,000.00
Ottawa, Oswego & Fox River Val- ley, 8s.....	12,025.00	10,000.00	10,000.00
Cincinnati, Lebanon & Northern, 5s	2,060.00	2,000.00	2,000.00
Chicago, Milwaukee & St. Paul, 6s..	13,560.00	12,000.00	12,000.00
Central Pacific, 6s.....	5,081.25	5,000.00	4,900.00
Illinois Grand Trunk, 8s.....	5,500.00	5,500.00	5,500.00
Union Pacific, 6s.....	7,350.00	7,000.00	7,000.00
Republican Valley, 6s.....	10,500.00	10,000.00	10,000.00
Oregon Short Line & Utah North- ern, 5s.....	4,700.00	5,000.00	4,600.00
	\$118,918 50	\$117,900.00	\$108,540.00
COUNTY.			
Douglas, Neb., 7s.....	\$7,000.00	\$7,000.00	\$6,250.00
Rio Grande, Col., 7s.....	5,500.00	5,000.00	5,000.00
	\$12,500.00	\$12,000.00	\$11,250.00
CITY.			
Rock Island, Ill., 6s.....	\$1,040.00	\$1,000.00	\$1,050.00
East St. Louis, Ill., 5s.....	9,000.00	9,000.00	6,000.00
Cincinnati, O., 7s.....	6,250.00	5,000.00	5,000.00
Kansas City, Mo., 8s.....	11,200.00	10,000.00	10,000.00
Minneapolis, Minn., 7s.....	2,360.00	2,000.00	2,000.00
Topeka, Kan., 6s.....	9,376.60	9,376.60	9,376.60
Marshalltown, Ia., 8s.....	13,650.00	13,000.00	13,000.00
	\$52,876.60	\$49,376.60	\$46,426.60
TOWNSHIP.			
South Denver, Col., 6s.....	\$5,000.00	\$5,000.00	\$5,000.00
Brookville, Kan., 10s.....	500.00	500.00	500.00
Monticello, Ind., 7s.....	5,000.00	5,000.00	1,000.00
Lakeland, Minn., 7s.....	5,000.00	5,000.00	5,000.00
	\$10,500.00	\$15,500.00	\$11,500.00
MISCELLANEOUS.			
Minneapolis Gas-light Co., 6s.....	\$5,250.00	\$5,000.00	\$5,000.00
Wakefield Water Co., Mass., 5s.....	5,000.00	5,000.00	4,675.00
Zenia Water Co., 6s.....	10,000.00	10,000.00	10,000.00
Iowa Loan & Trust Co., deb., 6s....	25,000.00	25,000.00	25,000.00
Parsons Water Co., Kan., 6s.....	5,000.00	5,000.00	4,900.00
Central Loan & Land Co., deb., 6s..	10,000.00	10,000.00	9,950.00
Streator Aqueduct Co., 6s.....	5,000.00	5,000.00	5,000.00
National Water-works Co., N. Y., 6s	5,000.00	5,000.00	4,900.00
Denver Consolidat. Electric Co., 6s	5,000.00	5,000.00	5,000.00
Kansas Loan & Trust Co., deb., 6s..	5,000.00	5,000.00	4,975.00
Winfield Gas Co., Kan., 7s.....	5,000.00	5,000.00	5,000.00
Clay Center Water Co., Kan., 7s....	10,000.00	10,000.00	10,000.00
Crippen, Lawrence & Co., deb., 6s..	10,000.00	10,000.00	10,000.00
Ann Arbor Water Co., Mich., 6s....	5,000.00	5,000.00	5,000.00
Davidson Investment Co., deb., 7s..	5,000.00	5,000.00	5,000.00
Danville Water Co., Ill., 6s.....	10,000.00	10,000.00	9,750.00
New Hampshire Trust Co., deb., 6s..	10,000.00	10,000.00	10,000.00
Fort Plain Water Co., N. Y., 6s.....	5,000.00	5,000.00	5,000.00
	\$140,250.00	\$140,000.00	\$139,150.00

SCHEDULE OF BONDS AND STOCKS OF THE MERRIMACK COUNTY
SAVINGS BANK. — *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
BANK.			
National State Capital, Concord....	\$7,140.00	\$3,000.00	\$4,800.00
First National, Concord.....	11,375.00	3,500.00	6,550.00
New Hampshire Nat'l, Portsmouth	426.66	333.33	433.33
Second National, Nashua.....	2,860.00	2,200.00	2,400.00
	\$21,801.66	\$9,033.33	\$14,183.33
RAILROAD.			
Concord & Montreal, class I	\$14,000.00	\$10,000.00	\$10,000.00
Chicago & Alton.....	13,000.00	10,000.00	11,000.00
Fort Wayne & Jackson.....	7,700.00	7,000.00	4,780.00
Atchison, Topeka & Santa Fe.....	4,487.50	10,000.00	5,895.00
Cincinnati, Lebanon & Northern...	5,000.00	10,000.00	9,860.00
Chicago, Burlington & Quincy.....	32,100.00	30,000.00	29,730.00
Suncook Valley Extension..	3,000.00	3,000.00	3,000.00
	\$79,287.50	\$80,000.00	\$74,265.00
MANUFACTURING.			
Amoskeag Manufacturing Co.....	\$4,120.00	\$2,000.00	\$4,000.00
MISCELLANEOUS.			
Quincy Railroad Bridge Co.....	\$17,500.00	\$10,000.00	\$12,000.00
Board of Trade Building Co., Con-			
cord.....	14,300.00	14,300.00	14,300.00
Iowa Loan & Trust Co.....	6,750.00	5,000.00	5,000.00
Kansas Loan & Trust Co.....	2,875.00	2,500.00	2,500.00
Davidson Investment Co.....	1,000.00	1,000.00	1,000.00
Muscatine Mortgage & Trust Co...	1,500.00	3,000.00	3,000.00
Topeka Investment Co.....	2,000.00	2,000.00	2,000.00
	\$45,925.00	\$37,800.00	\$39,800.00

MERRIMACK RIVER SAVINGS BANK.—MANCHESTER.

FREDERICK SMYTH, *President*. FREDERICK SMYTH, *Treasurer*.

Trustees — Frederick Smyth, William F. Head, John B. Clarke, James M. Varnum, Thomas Wheat, F. B. Eaton, Charles F. Morrill, Frank Dowst, David Cross, Albe C. Heath, M. V. B. Edgerly, Charles H. Bartlett, Joseph F. Kennard, Freeman Higgins, Henry C. Sanderson, William Crane, John Porter, J. Q. A. Eager, James F. Baldwin, Jacob F. James.

Investment Committee — Frederick Smyth, F. B. Eaton, Charles F. Morrill.

STATEMENT.

Liabilities.

Amount due depositors.....	\$2,836,662.55	\$2,836,662.55
Guaranty fund.....	150,000.00	150,000.00
Surplus and interest	104,082.74	104,082.74
Premium on bonds and stocks....	238,789.56	
	\$3,329,534.85	\$3,090,745.29

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$674,038.83	\$674,038.83	\$674,038.83
Loans secured by Western city mortgages.....	317,600.00	317,600.00	317,600.00
Loans secured by local real estate.....	69,928.95	69,928.95	69,928.95
Loans on personal security.....	164,284.25	164,284.25	164,284.25
Loans on collateral security.....	126,087.99	126,087.99	126,087.99
County, city, town, and district bonds.....	410,340.00	387,500.00	376,531.32
Railroad bonds.....	969,485.00	905,500.00	893,495.00
Miscellaneous bonds.....	96,000.00	96,000.00	95,400.00
Railroad stock.....	243,025.00	169,750.00	148,287.24
Bank stock.....	147,660.00	105,200.00	123,021.88
Manufacturing stock.....	6,870.00	3,600.00	2,955.06
Miscellaneous stocks.....	13,100.00	13,000.00	13,000.00
Real estate by foreclosure.....	12,000.00	12,000.00	12,000.00
Cash on deposit in national banks.....	42,967.35	42,967.35	42,967.35
Cash in hands of investing agents..	31,147.48	31,147.48	31,147.48
	\$3,329,534.85	\$3,118,604.85	\$3,090,745.29

Statement of earnings for the year ending June 30, 1890.

Earnings	\$194,362.71
Deduct expenses	\$6,342.06
Deduct state tax charged off	28,313.61
Deduct premiums charged off	5,830.00
	<hr/> 40,485.67
Net profits to be accounted for	\$153,877.04
Dividend of 5 per cent Oct. 1, 1889	\$124,415.12
Carried to guaranty fund	15,000.00
Balance of profits	14,461.92
Net profits (as above) accounted for	<hr/> \$153,877.04
Guaranty fund July 1, 1889	\$135,000.00
Other undivided profits July 1, 1889	117,562.46
Total surplus profits July 1, 1889	<hr/> \$252,562.46
Guaranty fund July 1, 1890	\$150,000.00
Other undivided profits July 1, 1890	132,024.38
Total surplus profits July 1, 1890	<hr/> \$282,024.38
Increase for the year	\$29,461.92

Incorporated 1858.

Examination March 10, 1890, by W. A. Heard.

Treasurer's bond, \$175,000. Date of bond, Nov. 1, 1889.

Clerks, A. F. Emerson, F. B. Eaton, E. E. Smith.

Annual compensation of treasurer, \$5,600.

Annual compensation of clerks paid by treasurer.

Indebtedness of trustees as principal, \$23,368; as surety, \$26,068.23.

Amount of deposits, \$2,836,662.55; increase since last examination, \$270,455.52.

Amount of deposits received since last examination, including dividends credited, \$854,210.77.

Amount of dividends declared since last examination, \$124,415.12.

Amount paid out on account of deposits since last examination, \$583,755.25.

Total amount loaned or invested in New Hampshire, \$754,585.81.

Total amount loaned or invested in New England, \$840,180.14.

Total amount loaned or invested out of New England, \$2,250,565.15.

Largest amount loaned to any individual, corporation, or company, \$65,000.

Number of loans in the State of \$1,000 or less, 77.

Total number of loans in the State, 138.

Amount of bank's assets in Boston for safe keeping, \$1,365,426.32.

SCHEDULE OF BONDS AND STOCKS OF THE MERRIMACK RIVER SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
James River Valley, 6s.....	\$20,800.00	\$20,000.00	\$20,000.00
Toledo & Ann Arbor, 6s.....	27,125.00	25,000.00	22,000.00
Kalamazoo & South Haven, 8s.....	70,000.00	70,000.00	70,000.00
Jackson, Lansing & Saginaw, 8s....	5,162 50	5,000.00	5,000.00
Boston, Concord & Montreal, 7s....	53,250.00	50,000.00	50,000.00
Boston, Concord & Montreal, 6s....	71,702 50	66,500.00	66,500.00
Chicago, Milwaukee & St. Paul, H. & D. Div., 7s.....	120,000.00	100,000.00	107,000.00
Chicago, Milwaukee & St. Paul, S. W. Div.	48,590.00	43,000.00	43,000.00
Chicago, Milwaukee & St. Paul, Wis. Valley Div.....	48,037.50	45,000.00	45,000.00
Chicago & Northwestern, 6s.....	58,250.00	50,000.00	50,000.00
Utah Southern, 7s.....	22,200.00	20,000.00	20,000.00
Kansas Pacific, 6s.....	11,200.00	10,000.00	10,000.00
Atchison, Topeka & Santa Fe, 4s....	101,250.00	113,000.00	100,165.00
Atchison, Topeka & Santa Fe, 5s....			
Mo. Valley Blair R'y Br. Co., 6s....	90,480.00	78,000.00	78,000.00
Central Washington, 6s.....	194,250.00	185,000.00	182,305.00
Northern Pacific & Montana, 6s.....	27,187.50	25,000.00	24,525.00
	\$969,485.00	\$905,500.00	\$893,495.00
COUNTY.			
Jefferson, Col., 6s.....	\$14,000.00	\$14,000.00	\$13,878.66
Bernalillo, N. M., 6s.....	5,000.00	5,000.00	5,000.00
Socorro, N. M., 6s.....	12,500.00	12,500.00	11,875.00
Montrose, 6s.....	5,000.00	5,000.00	4,900.00
Rio Grande, 7s.....	11,000.00	10,000.00	10,000.00
	\$47,500.00	\$46,500.00	\$45,653.66
CITY.			
Manchester, N. H., 6s.....	\$1,080.00	\$1,000.00	\$1,000.00
Chicago, Ill., 7s.....	114,660.00	112,000.00	109,625.00
St. Louis, Mo., 6s.....	14,280.00	14,000.00	12,212.66
Minneapolis, Minn., 7s.....	7,080.00	6,000.00	5,400.00
Minneapolis, Minn., 8s.....	46,250.00	37,000.00	37,000.00
Newport, Ky., 7 3-10s.....	60,950.00	53,000.00	52,760.00
Petersburg, Va., 8s.....	100,000.00	100,000.00	95,000.00
Canon City, Col., 7s.....	18,540.00	18,000.00	17,880.00
	\$362,840.00	\$341,000.00	\$330,877.66
MISCELLANEOUS.			
Topeka City Railway, 6s.....	\$11,000.00	\$11,000.00	\$11,000.00
Illinois Construction Co., 7s.....	10,000.00	10,000.00	10,000.00
Salina Water-works, Kan., 6s.....	10,000.00	10,000.00	9,800.00
New Hampshire Trust Co., deb., 6s.	30,000.00	30,000.00	30,000.00
Topeka Water-works, Kan., 6s.....	10,000.00	10,000.00	9,800.00
Kansas Investment Co., deb., 6 1/8s..	15,000.00	15,000.00	15,000.00
Crippen, Lawrence & Co., deb., 6s..	10,000.00	10,000.00	9,800.00
	\$96,000.00	\$96,000.00	\$95,400.00
STOCKS.			
BANK.			
First National, Manchester.....	\$122,220.00	\$87,300.00	\$105,314.38
Amoskeag National, Manchester...	7,050.00	4,700.00	4,700.00
People's National, Laconia.....	1,050.00	1,000.00	1,000.00
Laconia National, Laconia.....	2,400.00	2,000.00	2,000.00
Nat'l Bank Commonwealth, Boston	3,740.00	2,200.00	2,200.00
Merchants' National, Manchester..	11,200.00	8,000.00	7,807.50
	\$147,660.00	\$105,200.00	\$123,021.88

SCHEDULE OF BONDS AND STOCKS OF THE MERRIMACK RIVER SAV-
INGS BANK. — *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Manchester & Lawrence.....	\$13,216.00	\$5,900.00	\$5,900.00
Suncook Valley.....	21,000.00	15,000.00	15,000.00
Pemigewasset Valley.....	27,104.00	22,400.00	22,400.00
Concord & Montreal, class 4.....	131,516.00	85,400.00	61,307.74
Concord & Montreal, class 4.....	9,702.00	6,300.00	9,450.00
Northern, N. H.....	19,317.00	13,700.00	13,700.00
Concord & Portsmouth.....	16,000.00	10,000.00	10,000.00
Fitchburg.....	7,920.00	8,800.00	8,279.50
Suncook Valley Extension.....	2,250.00	2,250.00	2,250.00
	\$248,025.00	\$169,750.00	\$148,287.24
MISCELLANEOUS.			
Commonwealth Loan & Trust Co...	\$1,000.00	\$1,000.00	\$1,000.00
Kansas Investment Co.....	10,000.00	10,000.00	10,000.00
Kimball-Champ Investment Co.....	1,100.00	1,000.00	1,000.00
Nashua Trust Co.....	1,000.00	1,000.00	1,000.00
	\$13,100.00	\$13,000.00	\$13,000.00
MANUFACTURING.			
Amory Manufacturing Co.....	\$690.00	\$600.00	\$400.00
Amoskeag Manufacturing Co.....	6,180.00	3,000.00	2,555.00
	\$6,870.00	\$3,600.00	\$2,955.00

MILFORD SAVINGS BANK. — MILFORD.

D. S. BURNHAM, *President*.C. S. AVERILL, *Treasurer*.

Trustees — Clinton S. Averill, William M. Knowlton, John E. Bruce, R. M. Wallace, Dexter S. Burnham, George E. Clark, John Hadlock, John A. Ober, W. H. W. Hinds, Carl E. Knight, John McLane, James E. Webster.

Investment Committee — S. C. Burnham, C. S. Averill, William M. Knowlton, William H. W. Hinds, John McLane.

STATEMENT.

Liabilities.

Amount due depositors.....	\$1,239,904.40	\$1,239,904.40
Guaranty fund.....	55,000.00	55,000.00
Surplus and interest.....	50,736.66	50,736.66
Premium on bonds and stocks	9,890.00	
	\$1,355,531.06	\$1,345,641.06

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages	\$490,467.50	\$490,467.50	\$490,467.50
Loans secured by Western city mortgages.....	263,277.51	263,277.51	263,277.51
Loans secured by local real estate.	104,398.66	104,398.66	104,398.66
Loans on collateral security	10,460.00	10,460.00	10,460.00
County, city, town, and district bonds.....	275,897.00	273,300.00	273,300.00
Railroad bonds	10,155.00	9,000.00	9,000.00
Miscellaneous bonds	104,500.00	104,500.00	104,500.00
Railroad stock.....	600.00	600.00	600.00
Bank stock.....	33,263.00	28,700.00	28,700.00
Miscellaneous stocks.....	34,325.00	32,750.00	32,750.00
Real estate by foreclosure.....	2,225.00	2,225.00	2,225.00
Real estate purchased for the bank	3,000.00	3,000.00	3,000.00
Cash on deposit in national banks.	22,718.09	22,718.09	22,718.09
Cash on hand	244.30	244.30	244.30
	\$1,355,531.06	\$1,345,641.06	\$1,345,641.06

Statement of earnings for the year ending Feb. 1, 1890.

Earnings	\$85,985.98
Deduct expenses	\$3,264.41
Deduct state tax	11,391.74
Deduct premiums charged off	1,175.00
	<hr/> 15,831.15
Net profits to be accounted for	\$70,154.83
Dividend of 2½ per cent Aug. 1, 1889	\$27,384.19
Dividend of 2½ per cent Feb. 1, 1890 .	28,643.16
Carried to guaranty fund	5,000.00
Balance of profits	9,127.48
Net profits (as above) accounted for .	<hr/> \$70,154.83
Guaranty fund Feb. 1, 1889	\$50,000.00
Other undivided profits Feb. 1, 1889 .	39,534.06
Total surplus profits Feb. 1, 1889 .	<hr/> \$89,534.06
Guaranty fund Feb. 1, 1890	\$55,000.00
Other undivided profits Feb. 1, 1890 .	48,661.54
Total surplus profits Feb. 1, 1890 .	<hr/> \$103,661.54
Increase for the year	\$14,127.48

Incorporated 1859.

Examination April 8, 1890, by Alonzo I. Nute.

Treasurer's bond, \$90,000. Date of bond, March 21, 1889.

Clerk, W. A. Guild.

Annual compensation of treasurer, \$2,500.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$1,239,904.40; increase since last examination, \$110,937.05.

Amount of deposits received since last examination, including dividends credited, \$397,986.75.

Amount of dividends declared since last examination, \$56,027.35.

Amount paid out on account of deposits since last examination, \$287,049.70.

Total amount loaned or invested in New Hampshire, \$138,002.96.

Total amount loaned or invested in New England, \$172,721.05.

Total amount loaned or invested out of New England, \$1,172,920.01.

Largest amount loaned to any individual, corporation, or company, \$20,000.

Number of loans in the State of \$1,000 or less, 98.

Total number of loans in the State, 126.

SCHEDULE OF BONDS AND STOCKS OF THE MILFORD SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Northern Missouri, 7s	\$2,260.00	\$2,000.00	\$2,000.00
Ogdensburg & Lake Champlain, 6s	2,070.00	2,000.00	2,000.00
Boston, Concord & Montreal, 7s ...	5,825.00	5,000.00	5,000.00
	\$10,155.00	\$9,000.00	\$9,000.00
COUNTY.			
Lee, Ia., 6s	\$7,350.00	\$7,000.00	\$7,000.00
Adams, Ill., 6s	3,000.00	3,000.00	3,000.00
Montgomery, Kan., 6s	9,000.00	9,000.00	9,000.00
Montgomery, Kan., 7s	5,100.00	5,000.00	5,000.00
Rush, Kan., 6s	3,000.00	3,000.00	3,000.00
Polk, Neb., 10s	5,500.00	5,000.00	5,000.00
Todd, Minn., 7s	5,150.00	5,000.00	5,000.00
San Miguel, N. M., 10s	5,250.00	5,000.00	5,000.00
Socorro, N. M., 6s	14,000.00	14,000.00	14,000.00
Sierra, N. M., 6s	3,000.00	3,000.00	3,000.00
Dawson, Kan., 7s	5,250.00	5,000.00	5,000.00
Kingman, Kan., 6s	5,300.00	5,000.00	5,000.00
Laramie, Wyo., 6s	5,000.00	5,000.00	5,000.00
Lincoln, Kan., 6s	10,600.00	10,000.00	10,000.00
Douglas, Kan., 6s	5,000.00	5,000.00	5,000.00
Bernalillo, N. M., 7s	5,000.00	5,000.00	5,000.00
Grant, N. M., 6s	5,000.00	5,000.00	5,000.00
	\$101,500.00	\$99,000.00	\$99,000.00
CITY.			
Keokuk, Ia., 6s	\$3,000.00	\$3,000.00	\$3,000.00
Dubuque, Ia., 6s	3,120.00	3,000.00	3,000.00
Warsaw, Ill., 6s	5,600.00	5,600.00	5,600.00
Muscatine, Ia., 6s	16,854.00	15,900.00	15,900.00
Cherryvale, Kan., 7s	8,160.00	8,000.00	8,000.00
Wichita, Kan., 6s	5,500.00	5,000.00	5,000.00
McGregor, Ia., 5s	9,000.00	9,000.00	9,000.00
Arkansas, Kan., 6s	3,000.00	3,000.00	3,000.00
Wellington, Kan., 6s	5,000.00	5,000.00	5,000.00
Evansville, Ind., 4s	7,200.00	9,000.00	9,000.00
Watertown, S. Dak., 6s	5,000.00	5,000.00	5,000.00
	\$71,434.00	\$71,500.00	\$71,500.00
TOWN.			
Dublin, Ia., 6s	\$12,000.00	\$12,000.00	\$12,000.00
Reiley, O., 6s	5,000.00	5,000.00	5,000.00
Sumner, Kan., 7s	2,100.00	2,000.00	2,000.00
Le Roy, Kan., 6s	7,238.00	7,700.00	7,700.00
Spring Creek, Kan., 6s	1,380.00	1,500.00	1,500.00
Municipal Township of Union, Kan., 6s	5,000.00	5,000.00	5,000.00
South Haven, Kan., 6s	10,200.00	10,000.00	10,000.00
Elk Falls, Kan., 7s	6,695.00	6,500.00	6,500.00
Center Township, Kan., 5s	2,000.00	2,000.00	2,000.00
Municipal Township of Toronto, Kan., 7s	3,500.00	3,500.00	3,500.00
Belle Plaine, Kan., 6s	5,000.00	5,000.00	5,000.00
Centerville, Kan., 6s	5,000.00	5,000.00	5,000.00
Las Animas, Col., 8s	5,250.00	5,000.00	5,000.00
	\$70,363.00	\$70,200.00	\$70,200.00

SCHEDULE OF BONDS AND STOCKS OF THE MILFORD SAVINGS
BANK. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
SCHOOL DISTRICT.			
Lyon Co., Kan., No. 33, 6s	\$700.00	\$700.00	\$700.00
McPherson Co., Kan., No. 20, 6s ...	7,500.00	7,500.00	7,500.00
Montgomery Co., Kan., No. 5, 6s...	4,000.00	4,000.00	4,000.00
Lake Co., Col., No. 2, 8s	5,000.00	5,000.00	5,000.00
Independent of Duluth, Minn., 6s..	10,000.00	10,000.00	10,000.00
Bent Co., Col., No. 11, 8s	4,500.00	4,500.00	4,500.00
Holt Co., Neb., No. 44, 7s	900.00	900.00	900.00
	\$32,600.00	\$32,600.00	\$32,600.00
MISCELLANEOUS.			
Burlington Steam Supply Co., 7s.	\$4,000.00	\$4,000.00	\$4,000.00
City Water-works, Omaha, Neb., 6s	10,000.00	10,000.00	10,000.00
Topeka Water Supply Co., 6s.....	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s	30,000.00	30,000.00	30,000.00
Nebraska Loan & Trust Co., 6s.....	500.00	500.00	500.00
St. Cloud Gas & Electric Co., 7s....	5,000.00	5,000.00	5,000.00
Davidson Investment Co., deb., 7s.	7,000.00	7,000.00	7,000.00
Winfield Mort. & Trust Co., deb., 6s	2,000.00	2,000.00	2,000.00
City Railroad, Newark, O., 6s.....	5,000.00	5,000.00	5,000.00
Security Investment Co., deb., 6s..	5,000.00	5,000.00	5,000.00
Dallas Rapid Transit Railway Co., 6s	5,000.00	5,000.00	5,000.00
Nashua Card & Glazed Paper Co., 6s	5,000.00	5,000.00	5,000.00
Newton Water Co., Kan., 6s.....	6,000.00	6,000.00	6,000.00
Owensboro Water-works Co., Ky., 6s	5,000.00	5,000.00	5,000.00
Kearney Canal & Water Supply Co., Neb., 6s	5,000.00	5,000.00	5,000.00
Red Oak Investment Co., deb., 5s..	5,000.00	5,000.00	5,000.00
	\$104,500.00	\$104,500.00	\$104,500.00
STOCKS.			
BANK.			
Sonhegan National, Milford	\$23,188.00	\$18,700.00	\$18,700.00
Citizens' National, Wichita, Kan...	5,000.00	5,000.00	5,000.00
Manufacturers' National, Leavenworth, Kan.....	2,575.00	2,500.00	2,500.00
Cawker City State, Kan	2,500.00	2,500.00	2,500.00
	\$33,263.00	\$28,700.00	\$28,700.00
RAILROAD.			
Peterborough.....	\$600.00	\$600.00	\$600.00
MISCELLANEOUS.			
Nebraska Loan & Trust Co.	\$2,750.00	\$2,500.00	\$2,500.00
New Hampshire Trust Co.....	7,700.00	7,000.00	7,000.00
Dakota Loan & Trust Co.....	2,000.00	2,000.00	2,000.00
Kansas Loan & Trust Co	2,875.00	2,500.00	2,500.00
Northwestern Investment Co.....	2,500.00	2,500.00	2,500.00
Johnson Loan & Trust Co.....	1,500.00	1,500.00	1,500.00
Union Investment Co	2,400.00	2,500.00	2,500.00
Winfield Mortgage & Trust Co.	1,100.00	1,000.00	1,000.00
Red Oak Investment Co.....	5,250.00	5,000.00	5,000.00
Davidson Investment Co.....	5,000.00	5,000.00	5,000.00
Wichita Loan & Trust Co.	1,250.00	1,250.00	1,250.00
	\$34,325.00	\$32,750.00	\$32,750.00

MONADNOCK SAVINGS BANK.—EAST JAFFREY.

OSCAR H. BRADLEY, *President*.PETER UPTON, *Treasurer*.

Trustees — O. H. Bradley, Benjamin Pierce, J. S. Lacy, G. A. Underwood, J. B. Shedd, Alfred Sawyer, D. P. Emery, Julius Cutler, W. W. Emery, A. J. Bemis, J. E. Prescott, H. B. Aldrich.

Investment Committee — P. Upton, O. H. Bradley, Benjamin Pierce, D. P. Emery, J. S. Lacy.

STATEMENT.

Liabilities.

Amount due depositors.....	\$541,467.86	\$541,467.86
Guaranty fund.....	21,583.95	21,583.95
Surplus and interest.....	15,984.36	15,984.36
Premium on bonds and stocks.....	10,103.83	
	\$589,140.00	\$579,036.17

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$308,689.86	\$308,689.86	\$308,689.86
Loans secured by local real estate.....	83,560.32	83,560.32	83,560.32
Loans on personal security.....	11,735.00	11,735.00	11,735.00
Loans on collateral security.....	8,450.00	8,450.00	8,450.00
County, city, town, and district bonds.....	47,340.00	46,200.00	43,277.50
Railroad bonds.....	38,999.50	35,500.00	35,361.05
Miscellaneous bonds.....	41,290.00	41,200.00	41,173.75
Railroad stock.....	2,244.00	5,000.00	3,504.75
Bank stock.....	14,860.00	11,200.00	14,362.62
Miscellaneous stocks.....	25,140.00	24,400.00	22,090.00
Real estate by foreclosure.....	883.71	883.71	883.71
Bank fixtures.....	1,850.00	1,850.00	1,850.00
Cash on deposit in national banks.....	4,097.61	4,097.61	4,097.61
	\$589,140.00	\$582,766.50	\$579,036.17

Statement of earnings for the year ending July 1, 1890.

Earnings	\$34,669.36
Deduct expenses	\$1,862.44
Deduct items charged off	1,854.75
Deduct premiums charged off	262.50
	<hr/>
	3,979.69

Net profits to be accounted for \$30,689.67

Dividend of 2½ per cent Jan. 1, 1890	\$13,138.04
Dividend of 2½ per cent July 1, 1890	13,704.39
Carried to guaranty fund	3,052.54
Balance of profits	794.70
Net profits (as above) accounted for	<hr/> \$30,689.67

Guaranty fund July 1, 1889	\$21,583.95
Other undivided profits July 1, 1889	977.15
Total surplus profits July 1, 1889	<hr/> \$22,561.10

Guaranty fund July 1, 1890	\$24,636.49
Other undivided profits July 1, 1890	1,771.85
Total surplus profits July 1, 1890	<hr/> \$26,408.34

Increase for the year \$3,847.24

Incorporated 1869.

Examination Dec. 10, 1889, by Alonzo I. Nute.

Treasurer's bond, \$60,000. Date of bond, March 24, 1883.

Clerk, Mrs. C. L. Rich.

Annual compensation of treasurer, \$1,200.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$3,370.92; as surety, nothing.

Amount of deposits, \$541,467.86; increase since last examination, \$44,059.40.

Amount of deposits received since last examination, including dividends credited, \$111,559.75.

Amount of dividends declared since last examination, \$24,777.70.

Amount paid out on account of deposits since last examination, \$67,500.

Total amount loaned or invested in New Hampshire, \$144,526.26.

Total amount loaned or invested in New England, \$149,770.01.

Total amount loaned or invested out of New England, \$429,266.16.

Largest amount loaned to any individual, corporation, or company, \$25,000.

Number of loans in the State of \$1,000 or less, 114.

Total number of loans in the State, 134.

SCHEDULE OF BONDS AND STOCKS OF THE MONADNOCK SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Cashoeton Southern, 5s	\$1,600.00	\$2,000.00	\$1,600.00
Oregon Railway & Navigat'n Co., 6s	3,281.00	3,000.00	2,977.50
Fitchburg, 6s	5,500.00	5,000.00	5,243.75
Cheshire, 6s	15,403.50	13,500.00	13,500.00
Kansas Pacific, 6s	2,240.00	2,000.00	1,952.30
Boston, Concord & Montreal, 6s	5,175.00	5,000.00	5,087.50
New York & New England, 6s.....	5,800.00	5,000.00	5,000.00
	\$38,999.50	\$35,500.00	\$35,361.05
COUNTY.			
Pitkin, Col., 6s.....	\$4,120.00	\$4,000.00	\$4,000.00
Summit, Col., 7s	1,050.00	1,000.00	1,000.00
Montrose, Col., 6s.....	10,000.00	10,000.00	9,200.00
	\$15,170.00	\$15,000.00	\$14,200.00
CITY.			
Muskegon, Mich., 8s	\$1,500.00	\$1,500.00	\$1,500.00
Erie, Penn., 7s	2,100.00	2,000.00	1,840.00
Saginaw, Mich., 8s.....	2,100.00	2,000.00	1,937.50
Brazil, Ind., 9s	1,000.00	1,000.00	1,000.00
Washington, Ind., 8s.....	1,050.00	1,000.00	1,030.00
Dubuque, Ia., 6s.....	3,120.00	3,000.00	2,670.00
	\$10,930.00	\$10,500.00	\$9,977.50
TOWNSHIP.			
Wahpeton, Dak., 8s.....	\$3,240.00	\$3,000.00	\$3,000.00
Big Bend, Kan., 8s.....	3,200.00	3,200.00	1,600.00
Charlotte, N. Y., 7s.....	500.00	500.00	500.00
Dunkirk, N. Y., 7s.....	1,050.00	1,000.00	1,000.00
Jaffrey, N. H., 6s	1,000.00	1,000.00	1,000.00
Las Animas, Col., 8s	5,250.00	5,000.00	5,000.00
South Denver, Col., 6s.....	5,000.00	5,000.00	5,000.00
	\$19,240.00	\$18,700.00	\$17,100.00
SCHOOL DISTRICT.			
Dawson County No. 1, Neb., 7s....	\$1,000.00	\$1,000.00	\$1,000.00
Llewellyn Park, 7s	400.00	400.00	400.00
Pleasant Valley, Dak., 7s.....	600.00	600.00	600.00
	\$2,000.00	\$2,000.00	\$2,000.00
MISCELLANEOUS.			
Denver Consol. Electric Co., 6s	\$5,000.00	\$5,000.00	\$5,000.00
Iowa Loan & Trust Co., deb., 6s....	200.00	200.00	200.00
St. Cloud Gas & Electric Co., 7s....	10,000.00	10,000.00	10,000.00
Kansas City Electric Light Co., 6s..	5,000.00	5,000.00	5,000.00
Wahpeton Water Co., 6s	5,000.00	5,000.00	5,000.00
Ottumwa Water-works, Ia., 6s.....	5,000.00	5,000.00	5,000.00
Oregon Improvement Co., 6s.....	3,090.00	3,000.00	2,973.75
Nat'l Water-works Co., N. Y., 6s ...	5,000.00	5,000.00	5,000.00
Towanda Water-works, Penn., 6s...	3,000.00	3,000.00	3,000.00
	\$41,290.00	\$41,200.00	\$41,173.75

SCHEDULE OF BONDS AND STOCKS OF THE MONADNOCK SAVINGS
BANK. — *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
BANK.			
Peterborough National, N. H.....	\$440.00	\$300.00	\$384.00
Cheshire National, Keene.....	3,080.00	2,200.00	2,731.00
Monadnock National, Jaffrey.....	7,680.00	6,400.00	8,262.62
Connecticut River Nat'l of Charles- town, N. H.....	1,320.00	1,000.00	1,295.00
Keene National, N. H.....	2,340.00	1,300.00	1,690.00
	\$14,860.00	\$11,200.00	\$14,362.62
MISCELLANEOUS.			
New Hampshire Trust Co.....	\$8,140.00	\$7,400.00	\$7,400.00
Mt. Pleasant Water-works.....	12,000.00	12,000.00	9,690.00
Denver Consolidated Electric Co..	5,000.00	5,000.00	5,000.00
	\$25,140.00	\$24,400.00	\$22,090.00
RAILROAD.			
Atchison, Topeka & Santa Fe	\$2,244.00	\$5,000.00	\$3,504.75

NASHUA SAVINGS BANK.—NASHUA.

W. W. BAILEY, *President.*VIRGIL C. GILMAN, *Treasurer.*

Trustees — Edward Spalding, A. G. Reed, C. H. Campbell, V. C. Gilman, W. W. Bailey, G. C. Shattuck, J. W. Howard, J. B. Tillotson, W. H. Beasom.

Investment Committee — Edward Spalding, A. G. Reed, G. C. Shattuck, W. W. Bailey, V. C. Gilman.

STATEMENT.

Liabilities.

Amount due depositors.....	\$3,253,241.26	\$3,253,241.26
Guaranty fund	175,000.00	175,000.00
Surplus and interest.....	112,069.46	112,069.46
Premium on bonds and stocks....	234,286.16	
	<hr/> \$3,774,596.88	<hr/> \$3,540,310.72

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$717,438.20	\$717,438.20	\$717,438.20
Loans secured by Western city mortgages	246,300.00	246,300.00	246,300.00
Loans secured by local real estate	290,615.00	290,615.00	290,615.00
Loans on personal security.....	70,100.00	70,100.00	70,100.00
Loans on personal security (West- ern).....	25,000.00	25,000.00	25,000.00
Loans on collateral security.....	51,900.00	51,900.00	51,900.00
Loans on collateral security (West- ern).....	25,000.00	25,000.00	25,000.00
Warrants.....	350.00	350.00	361.11
County, city, town, and district bonds...	301,092.00	287,830.00	289,712.50
Railroad bonds	310,678.61	291,200.00	280,887.50
Miscellaneous bonds	485,500.00	493,000.00	487,714.00
Railroad stock	258,562.50	290,600.00	284,419.84
Bank stock.....	503,837.00	364,790.00	368,150.00
Manufacturing stock.....	2,750.00	2,500.00	2,901.25
Miscellaneous stocks.....	413,175.12	323,525.12	327,512.87
Real estate by foreclosure.....	28,419.53	28,419.53	28,419.53
Deposit certificates.....	11,000.00	11,000.00	11,000.00
Cash on deposit in national banks.	25,175.85	25,175.85	25,175.85
Cash on hand	7,703.07	7,703.07	7,703.07
	<hr/> \$3,774,596.88	<hr/> \$3,552,446.77	<hr/> \$3,540,310.72

Statement of earnings for the year ending June 30, 1890.

Earnings	\$216,802.09
Deduct expenses	\$8,285.37
Deduct items charged off	16,843.37
Deduct premiums charged off	11,542.61
	<hr/>
	36,671.35
Net profits to be accounted for	\$180,130.74
Dividend of 5 per cent Jan. 1, 1890	\$145,094.55
Carried to guaranty fund	25,000.00
Balance of profits	10,036.19
Net profits (as above) accounted for	<hr/> \$180,130.74
Guaranty fund July 1, 1889	\$150,000.00
Other undivided profits July 1, 1889	123,743.00
Total surplus profits July 1, 1889	<hr/> \$273,743.00
Guaranty fund July 1, 1890	\$175,000.00
Other undivided profits July 1, 1890	133,779.19
Total surplus profits July 1, 1890	<hr/> \$308,779.19
Increase for the year	\$35,036.19

Incorporated 1854.

Examination April 28, 1890, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$100,000. Date of bond, July 1, 1887.

Clerks, G. F. Andrews, M. M. Woodman, A. M. Carlton, S. S. Spalding.

Annual compensation of treasurer, \$6,000.

Annual compensation of clerks paid by treasurer.

Indebtedness of trustees as principal, \$5,700; as surety, nothing.

Amount of deposits, \$3,253,241.26; increase since last examination, \$154,125.02.

Amount of deposits received since last examination, including dividends credited, \$818,536.

Amount of dividends declared since last examination, \$145,094.55.

Amount paid out on account of deposits since last examination, \$664,410.98.

Total amount loaned or invested in New Hampshire, \$408,969.03.

Total amount loaned or invested in New England, \$514,644.88.

Total amount loaned or invested out of New England, \$3,025,665.84.

Largest amount loaned to any individual, corporation, or company, \$20,000.

Number of loans in the State of \$1,000 or less, 121.

Total number of loans in the State, 241.

Amount of bank's assets in Boston for safe keeping, \$1,036,282.75.

SCHEDULE OF BONDS AND STOCKS OF THE NASHUA SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Chicago, Burlington & Quincy, 7s..	\$49,600.00	\$40,000 00	\$40,000.00
Chicago, Burlington & Quincy, 4s..	22,875.00	25,000.00	25,000.00
Chicago, Burlington & Quincy, 4s..	4,750.00	5,000.00	5,000.00
Omaha & Southwestern, 8s	29,250.00	25,000.00	25,000.00
Cincinnati & Indiana, 7s	20,000.00	20,000.00	20,000.00
Morris & Essex, 7s.	32,270.00	25,000.00	25,000.00
Holly, Wayne & Munroe, 8s.....	12,500.00	10,000.00	10,000.00
Columbus & Toledo, 7s.	11,000.00	10,000.00	10,000.00
Minneapolis & Duluth, 7s	10,000.00	10,000.00	10,000.00
Western of Minnesota, 7s.....	12,000.00	10,000.00	10,000.00
Terre Haute & Southeastern, 7s....	11,000.00	10,000.00	10,000.00
Minneapolis & St. Louis, 7s	9,000.00	10,000.00	10,000.00
Chicago, Milwaukee & St. Paul, 7s..	12,450.00	10,000.00	10,000.00
Ohio & West Virginia, 7s.....	11,400.00	10,000.00	10,000.00
Port Royal & Augusta, 6s.....	5,000.00	5,000.00	5,000.00
Oregon Railway & Navigat'n Co., 6s	5,468.75	5,000.00	5,000.00
Fort Wayne, Cincinnati & Louis- ville, 7s.....	4,000.00	4,000.00	4,000.00
Northern Pacific Terminal Co., 6s..	2,190.00	2,000.00	2,000.00
Brunswick & Chillicothe, 8s	2,000.00	2,000.00	2,000.00
Nashua & Lowell, 6s.....	1,567.50	1,500.00	1,500.00
Marquette, Houghton & Ontonagon, 6s	1,050.00	1,000.00	1,000.00
Cincinnati, Lebanon & Northern, 5s	5,150.00	5,000.00	5,000.00
Chicago & Ohio River, 6s.....	1,000.00	1,000.00	1,000.00
Chicago, Burlington & Northern, 5s	4,160.00	4,000.00	4,000.00
Atchison, Topeka & Santa Fe, 4s....	8,500.00	10,000.00	8,356.25
Atchison, Topeka & Santa Fe, in- comes, 5s.....	13,300.00	20,000.00	12,131.25
Atchison, Topeka & Santa Fe, cer- tificates for bonds, 4s and 5s.....	9,197.36	10,700.00	9,900.00
	\$310,678.61	\$291,200.00	\$280,887.50
COUNTY.			
Lee, Ia., 6s	\$19,950.00	\$19,000.00	\$19,382.50
Kingman, Kan., 6s.....	7,632.00	7,200.00	7,200.00
Leavenworth, Kan., 6s.....	2,000.00	2,000.00	2,000.00
Lake, Col., 10s.....	9,000.00	10,000.00	10,000.00
Clay, Minn., 7s.....	8,175.00	7,500.00	7,500.00
Richardson, Neb., 8s	525.00	500.00	500.00
Dawson, Mont., 7s.....	10,560.00	10,000.00	10,000.00
Dickey, Dak., 8s	3,000.00	3,000.00	3,000.00
Pitkin, Col., 6s.	10,300.00	10,000.00	10,000.00
Pratt, Kan., 6s	20,000.00	20,000.00	20,000.00
	\$91,082.00	\$89,200.00	\$89,582.50
CITY.			
Kansas City, Mo., 8s.....	\$32,900.00	\$30,000.00	\$30,000.00
Council Bluffs, Ia., 8s	23,000.00	20,000.00	20,000.00
Sandusky, O., 7s	15,000.00	15,000.00	15,000.00
Muscatine, Ia., 6s.....	12,720.00	12,000.00	12,000.00
Moorhead, Minn., 7s.....	11,200.00	10,000.00	10,800.00
Burlington, Ia., 8s.....	11,000.00	10,000.00	10,000.00
West Chicago Park, Ill., 7s	10,000.00	10,000.00	10,000.00
Muskegon, Mich., 8s	10,400.00	10,000.00	10,000.00
Fort Worth, Texas, 7s	10,300.00	10,000.00	10,000.00
Fargo, Dak., 7s.....	5,600.00	5,000.00	5,400.00
Litchfield, Ill., 8s.....	5,000.00	5,000.00	5,000.00
Amount carried forward	\$147,120.00	\$137,000.00	\$138,200.00

SCHEDULE OF BONDS AND STOCKS OF THE NASHUA SAVINGS
BANK. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
<i>CITY. — Continued.</i>			
<i>Amount brought forward</i>	\$147,120.00	\$137,000.00	\$138,200.00
Chester, Ill., 7s	500.00	500.00	500.00
Saginaw, Mich., 8s	3,150.00	3,000.00	3,000.00
Atlanta, Kan., 7s	11,660.00	11,000.00	11,000.00
Union, Kan., 7s	5,000.00	5,000.00	5,000.00
Millbank, Dak., 7s	6,300.00	6,000.00	6,000.00
Valley Township, Kan., 7s	3,930.00	3,030.00	3,930.00
Sauk Rapids, Minn., 10s	3,150.00	3,000.00	3,000.00
Glenwood Springs, Col., 8s	10,000.00	10,000.00	10,000.00
	\$190,810.00	\$179,430.00	\$180,630.00
<i>SCHOOL DISTRICT.</i>			
Miles, Ia., 6s	\$2,000.00	\$2,000.00	\$2,000.00
Osceola, Ia., 5½s	5,000.00	5,000.00	5,000.00
Sauk Center, Minn., 7s	3,000.00	3,000.00	3,000.00
Clinton, Dak., 7s	1,000.00	1,000.00	1,000.00
Deuel Co. No. 59, Dak., 8s	500.00	500.00	500.00
Deuel & Coddington No. 35, Dak., 8s	500.00	500.00	500.00
Lac-qui-parle No. 35, Minn., 8s	400.00	400.00	400.00
Spink, Dak., 7s	1,500.00	1,500.00	1,500.00
Grant Center, Dak., 8s	200.00	200.00	200.00
Wichita, Kan., 5s	2,000.00	2,000.00	2,000.00
Adams, Dak., 7s	700.00	700.00	700.00
La Delle, Dak., 7s	2,000.00	2,000.00	2,000.00
Richardson Co. No. 102, Neb., 7s	400.00	400.00	400.00
	\$19,200.00	\$19,200.00	\$19,500.00
<i>MISCELLANEOUS.</i>			
Parsons Water-works, Kan., 6s	\$25,000.00	\$25,000.00	\$25,000.00
Parsons Water-works, Kan., 8s	5,000.00	5,000.00	5,000.00
Omaha Water-works, Neb., 6s	15,000.00	15,000.00	15,000.00
Tiffin Water-works, O., 6s	6,500.00	10,000.00	10,000.00
Leavenworth & Fort Leavenworth Water-works, Kan., 6s	10,000.00	10,000.00	10,000.00
Independence Water-works, Kan., 7s	10,000.00	10,000.00	10,000.00
Clay Center " Kan., 7s	11,500.00	10,000.00	10,000.00
Sioux Falls " Dak., 6s	15,000.00	11,500.00	10,925.00
Eldorado " Kan., 6s	15,000.00	15,000.00	14,700.00
Moberly " Mo., 6s	10,000.00	10,000.00	9,600.00
Owego " N.Y., 6s	5,000.00	5,000.00	5,000.00
Knoxville " Tenn., 6s	5,000.00	5,000.00	5,000.00
Fort Plain " N.Y., 6s	5,000.00	5,000.00	5,000.00
Belleville " Ill., 6s	5,000.00	5,000.00	5,000.00
Charlestown " W.Va., 6s	10,000.00	10,000.00	10,000.00
Larned " Kan., 6s	10,000.00	10,000.00	10,000.00
Wahpeton " Dak., 6s	5,000.00	5,000.00	4,875.00
Winfield Water-works 1st, Kan., 6s	10,000.00	10,000.00	10,000.00
Winfield Water-works 2d, Kan., 6s	15,000.00	15,000.00	14,550.00
Kingman Water & Power Co., Kan., 6s	5,000.00	5,000.00	5,000.00
Capital City Water Co., Ala., 6s	3,000.00	3,000.00	3,000.00
Pekin Water-works Co., Ill., 6s	10,000.00	10,000.00	10,000.00
Decatur Water Co., Ala., 6s	5,000.00	5,000.00	4,625.00
Wellington Water-works, Kan., 6s	6,000.00	8,000.00	8,000.00
Denver Water Co., Col., 7s	5,000.00	5,000.00	5,000.00
New England Mort. Security Co., 6s	25,000.00	25,000.00	25,000.00
Burlington Steam Supply Co., 7s	17,500.00	17,500.00	17,500.00
Sedalia Gas Co., Mo., 7s	7,500.00	7,500.00	7,500.00
<i>Amount carried forward</i>	\$272,000.00	\$277,500.00	\$275,275.00

SCHEDULE OF BONDS AND STOCKS OF THE NASHUA SAVINGS
BANK. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
<i>MISCELLANEOUS. — Continued.</i>			
<i>Amount brought forward</i>	\$272,000.00	\$277,500.00	\$275,275.00
Lombard Investment Co., deb., 6s.	6,000.00	6,000.00	6,000.00
Parsons Light & Heat Co., 7s.	10,000.00	10,000.00	10,000.00
Oregon Improvement Co., 6s.	5,000.00	5,000.00	5,000.00
Le Mars Gas Co., Ia., 7s.	5,000.00	5,000.00	5,000.00
United Brass Co., 6s.	15,000.00	15,000.00	15,000.00
Spearsville Bridge, 7s.	5,000.00	5,000.00	5,150.00
Red Oak Gas Co., Ia., 6s.	6,000.00	6,000.00	5,400.00
Sioux City Gas Co., Ia., 7s.	3,000.00	3,000.00	3,000.00
Hastings Gas-light Co., Minn., 6s.	7,000.00	7,000.00	7,000.00
Museatime M. & Trust Co., deb., 6s.	10,000.00	10,000.00	10,000.00
Winfield Gas Co., Kan., 7s.	10,000.00	10,000.00	10,000.00
Winfield Gas Co., Kan., 6s.	5,000.00	5,000.00	4,875.00
Northw'n Trust Co., Dak., deb., 6s.	5,000.00	5,000.00	5,000.00
Winfield Opera House Co., Kan., 6s.	7,500.00	10,000.00	9,850.00
Winfield Mort. & Trust Co., deb., 6s.	3,500.00	3,500.00	3,480.00
Standard Cement Co., 7s.	2,000.00	2,000.00	2,000.00
National Loan & Trust Co., deb., 6s.	5,000.00	5,000.00	5,000.00
Wichita City Railway, 6s.	10,500.00	10,000.00	10,000.00
Dakota Loan & Trust Co., deb., 7s.	3,000.00	3,000.00	3,000.00
Davidson Investment Co., deb., 7s.	20,000.00	20,000.00	20,000.00
Burton Stock Car Co., 6s.	10,000.00	10,000.00	9,300.00
Newark City Railway, O., 6s.	5,000.00	5,000.00	4,750.00
Wichita Union Stock Yards, 7s.	10,000.00	10,000.00	10,000.00
Nashua Card & Glazed Paper Co., N. H., 6s.	10,000.00	10,000.00	10,000.00
Waterloo Gas & Electric Co., Ill., 6s.	15,000.00	15,000.00	13,950.00
Denver Consolidated Electric Co., 6s.	10,000.00	10,000.00	10,000.00
Red Oak Investment Co., deb., 5s.	5,000.00	5,000.00	4,684.00
Kansas Loan & Trust, deb., 6s.	5,000.00	5,000.00	5,000.00
	\$485,500.00	\$493,000.00	\$487,714.00
<i>STOCKS.</i>			
<i>RAILROAD.</i>			
Philadelphia, Wilmington & Baltimore.	\$34,500.00	\$30,000.00	\$30,000.00
Chicago, Burlington & Quincy	42,800.00	40,000.00	38,199.17
Chicago & Alton.	39,000.00	30,000.00	30,000.00
Eel River.	11,900.00	47,600.00	44,200.00
Vermont & Massachusetts	35,062.50	25,000.00	25,000.00
Union Pacific.	12,600.00	20,000.00	21,275.00
Detroit, Hillsdale & Southwestern.	8,650.00	10,000.00	10,000.00
Connecticut River.	11,275.00	5,000.00	5,000.00
Chicago, St. Paul, Minn., & Omaha.	4,625.00	5,000.00	5,137.50
Oregon Railway & Navigation Co.	15,450.00	15,000.00	12,930.00
Cincinnati, Lebanon & Northern.	20,000.00	40,000.00	40,000.00
Chicago & Rock Island.	2,700.00	3,000.00	3,391.50
Flint & Pere Marquette.	20,000.00	20,000.00	19,286.67
	\$258,562.50	\$290,600.00	\$284,419.84
<i>BANK.</i>			
National Bank of Commerce, N. Y.	\$62,700.00	\$30,000.00	\$30,000.00
Fourth National, N. Y.	51,075.00	31,000.00	30,000.00
Merchants' National, N. Y.	31,600.00	20,000.00	20,000.00
National Bank of the Republic, N. Y.	19,200.00	10,000.00	10,000.00
Bank of the State of New York	16,800.00	15,000.00	15,000.00
St. Nicholas, N. Y.	12,500.00	10,000.00	10,000.00
<i>Amount carried forward</i>	\$193,875.00	\$115,000.00	\$115,000.00

SCHEDULE OF BONDS AND STOCKS OF THE NASHUA SAVINGS
BANK. — *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
<i>BANK. — Continued.</i>			
<i>Amount brought forward.....</i>	\$193,875.00	\$115,000.00	\$115,000.00
Bank of North America, N. Y.....	12,150.00	7,000.00	7,000.00
Pacific, N. Y.....	9,000.00	5,000.00	5,000.00
Central National, N. Y.....	7,100.00	5,000.00	5,000.00
American Exchange Nat'l, N. Y....	8,050.00	5,000.00	5,000.00
Metropolitan National, N. Y.....	72.00	900.00	900.00
Park National, N. Y.....	3,050.00	1,000.00	1,000.00
Merchants' Nat'l, Kansas City, Mo..	41,800.00	38,000.00	38,000.00
National, Kansas City, Mo.....	27,680.00	16,000.00	16,000.00
Boston National, Boston.....	11,200.00	10,000.00	10,000.00
Elliot National, Boston.....	11,340.00	10,000.00	10,000.00
National Bank of North America, Boston.....	12,850.00	10,000.00	10,000.00
National Bank of Republic, Boston	12,900.00	7,500.00	7,500.00
Railroad National, Lowell.....	6,500.00	5,000.00	5,000.00
Indian Head National, Nashua.....	7,830.00	4,640.00	5,110.00
First National, Nashua.....	11,000.00	10,000.00	10,000.00
Second National, Nashua.....	15,600.00	12,000.00	13,290.00
First National, Winfield, Kan.....	11,200.00	10,000.00	10,000.00
Citizens', Wichita, Kan.....	20,000.00	20,000.00	20,000.00
Sioux National, Sioux City, Ia.....	25,000.00	20,000.00	20,000.00
Des Moines National, Des Moines, Ia	8,250.00	7,500.00	7,500.00
Clark County, Osceola, Ia.....	8,250.00	8,250.00	8,250.00
Richardson County, Falls City, Neb	5,000.00	5,000.00	5,000.00
Central National, Topeka, Kan.....	5,000.00	5,000.00	5,000.00
Kansas National, Topeka, Kan.....	5,400.00	5,000.00	5,000.00
First National, Larned, Kan.....	5,500.00	5,000.00	6,000.00
First National, Junction City, Kan.	10,000.00	10,000.00	10,500.00
First National, Grant, Neb.....	2,740.00	2,000.00	2,100.00
First National, Manhattan, Kan....	5,000.00	5,000.00	5,000.00
	\$503,837.00	\$364,790.00	\$368,150.00
<i>MISCELLANEOUS.</i>			
American Investment Co. of Bos- ton and Nashua.....	\$3,000.00	\$3,000.00	\$3,000.00
Anglo-American Land, Mortgage & Agency Co.....	9,725.12	9,725.12	9,725.12
Burton Stock Car Co.....	450.00	5,000.00	5,000.00
Citizens' Land Co., Wichita, Kan	7,000.00	7,000.00	7,400.00
Dakota Loan & Trust Co.....	10,000.00	10,000.00	10,000.00
Davidson Investment Co.....	20,000.00	20,000.00	20,000.00
Denver Consolidated Electric Co...	10,000.00	10,000.00	10,700.00
Globe Investment Co.....	15,000.00	15,600.00	15,300.00
International Loan & Trust Co., Kan.....	10,400.00	10,000.00	10,000.00
International Trust Co., Mass.....	10,000.00	10,000.00	10,000.00
Kansas Loan & Trust Co.....	5,750.00	5,000.00	5,750.00
Kansas Investment Co.....	1,000.00	1,000.00	1,000.00
Minnesota Title Ins. & Trust Co...	3,500.00	3,500.00	3,500.00
Midland Investment Co.....	10,000.00	10,000.00	8,000.00
Minnesota Loan & Trust Co.....	6,250.00	5,000.00	5,000.00
Muscatine Mortgage & Trust Co....	10,000.00	20,000.00	20,000.00
Muscatine Cattle Co.....	3,400.00	6,800.00	5,800.00
New Hampshire Trust Co.....	6,600.00	6,000.00	6,000.00
Pullman's Palace Car Co.....	21,600.00	10,000.00	11,733.75
Pennichuck Water-works.....	118,800.00	66,000.00	66,000.00
Quincy Railroad Bridge Co.....	70,000.00	40,000.00	40,000.00
Red Oak Investment Co.....	22,500.00	20,000.00	20,000.00
<i>Amount carried forward.....</i>	\$374,975.12	\$293,025.12	\$293,908.87

SCHEDULE OF BONDS AND STOCKS OF THE NASHUA SAVINGS
BANK. — *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
<i>MISCELLANEOUS. — Continued.</i>			
<i>Amount brought forward</i>	\$374,975.12	\$293,025.12	\$293,908.87
Security Trust Co.	1,000.00	1,000.00	1,000.00
Sioux Falls Water Co., Dak.	2,500.00	2,500.00	.....
Topeka Investment & Loan Co.	2,000.00	2,000.00	1,500.00
Union Loan & Trust Co.	5,750.00	5,000.00	5,000.00
Union Stock Yards Co., Sioux City.	5,000.00	5,000.00	5,000.00
Winfield Mort. & Trust Co.	5,500.00	5,000.00	5,000.00
Wellington Water-works, Kan.	5,000.00	5,000.00	5,000.00
American Bell Telephone Co.	11,450.00	5,000.00	11,104.00
	\$413,175.12	\$323,525.12	\$327,512.87
<i>MANUFACTURING.</i>			
Nashua Manufacturing Co.	\$2,750.00	\$2,500.00	\$2,901.25

NEW HAMPSHIRE BANKING COMPANY. — NASHUA.

SOLOMON SPALDING, *President*.W. A. FARLEY, *Treasurer*.

Trustees — Solomon Spalding, Edward Hardy, Albert A. Rotch,
Charles H. Nutt, A. H. Dunlap, D. O. Smith, George Phelps,
Solon S. Whithed, Charles Holman, E. F. McQuesten.

Investment Committee — Solomon Spalding, A. H. Dunlap, George
Phelps, S. S. Whithed, Charles Holman.

STATEMENT.

Liabilities.

Amount due depositors.....	\$1,042,723.98	\$1,042,723.98
Guaranty fund.....	125,000.00	125,000.00
Surplus and interest.....	85,088.57	85,088.57
Premium on bonds and stocks.....	14,630.00	
	\$1,267,442.55	\$1,252,812.55

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$495,314.10	\$495,314.10	\$495,314.10
Loans secured by Western city mortgages.....	233,596.31	233,596.31	233,596.31
Loans secured by local real estate.....	64,346.00	64,346.00	64,346.00
Loans on personal security.....	7,558.00	7,558.00	7,558.00
Loans on personal security (Western).....	51,505.69	51,505.69	51,505.69
Loans on collateral security.....	37,685.63	37,685.63	37,685.63
State bonds.....	1,909.85	1,909.85	1,909.85
County, city, town, and district bonds.....	126,200.00	124,070.00	123,920.00
Railroad bonds.....	5,250.00	5,000.00	5,000.00
Miscellaneous bonds.....	104,920.13	104,770.13	102,820.13
Railroad stock.....	2,975.00	3,200.00	2,295.00
Bank stock.....	41,720.00	34,500.00	34,500.00
County warrants.....	24,360.04	24,360.04	24,360.04
Miscellaneous stocks.....	50,100.00	48,000.00	48,000.00
Real estate by foreclosure.....	9,013.02	9,013.02	9,013.02
Cash on deposit in national banks.....	10,588.36	10,588.36	10,588.36
Cash on hand.....	400.42	400.42	400.42
	\$1,267,442.55	\$1,255,817.55	\$1,252,812.55

Statement of earnings for the year ending June 30, 1890.

Earnings	\$84,915.39
Deduct expenses	3,684.38
	<hr/>
Net profits to be accounted for	\$81,231.01
Dividend of 5 per cent May 1, 1890	\$49,031.13
Dividend of 4 per cent Dec. 31, 1889, on guaranty fund	5,000.00
Dividend of 4 per cent June 30, 1890, on guaranty fund	5,000.00
Balance of profits	22,199.88
Net profits (as above) accounted for	<hr/> \$81,231.01
Guaranty fund July 1, 1889	\$125,000.00
Other undivided profits July 1, 1889	36,339.97
Total surplus profits July 1, 1889	<hr/> \$161,339.97
Guaranty fund July 1, 1890	\$125,000.00
Other undivided profits July 1, 1890	58,539.85
Total surplus profits July 1, 1890	<hr/> \$183,539.85
Increase for the year	<hr/> \$22,199.88

Incorporated 1879.

Examination Feb. 12, 1890, by Alonzo I. Nute.

Treasurer's bond, \$100,000. Date of bond, Nov. 1, 1888.

Clerk, A. J. McKean.

Annual compensation of treasurer, \$1,600.

Annual compensation of clerk, \$1,000.

Indebtedness of trustees as principal, \$3,737.50 ; as surety, \$1,170.

Amount of deposits, \$1,042,723.98 ; increase since last examination,
\$110,728.13.

Amount of deposits received since last examination, including dividends credited, \$310,412.74.

Amount of dividends declared since last examination, \$43,865.65.

Amount paid out on account of deposits since last examination,
\$199,685.47.

Total amount loaned or invested in New Hampshire, \$137,739.80.

Total amount loaned or invested in New England, \$149,098.41.

Total amount loaned or invested out of New England, \$1,103,714.14.

Largest amount loaned to any individual, corporation, or company,
\$25,000.

Number of loans in the State of \$1,000 or less, 96.

Total number of loans in the State, 126.

SCHEDULE OF BONDS AND STOCKS OF THE NEW HAMPSHIRE
BANKING COMPANY.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
The Gilpin Tramway Co., Col., 7s..	\$5,250.00	\$5,000.00	\$5,000.00
STATE.			
Certificates of Indebtedness, 6s.	\$1,909.85	\$1,909.85	\$1,909.85
COUNTY.			
Las Animas, Col., 7s	\$6,630.00	\$6,500.00	\$6,500.00
Fremont, Col., 8s.....	5,000.00	5,000.00	5,000.00
Wyandotte, Kan., 7s.....	3,000.00	3,000.00	3,000.00
Eagle, Col., 7s.....	5,250.00	5,000.00	5,000.00
	\$19,880.00	\$19,500.00	\$19,500.00
CITY.			
Girard, Kan., 7s.....	\$3,000.00	\$3,000.00	\$3,000.00
Moorhead, Minn., 7s.....	5,600.00	5,000.00	5,000.00
Fargo, Dak., 7s	5,600.00	5,000.00	5,000.00
York, Neb., 6s.....	5,000.00	5,000.00	4,850.00
Red Oak Junction, Ia., 5s	20,000.00	20,000.00	20,000.00
	\$39,200.00	\$38,000.00	\$37,850.00
TOWNSHIP.			
Village of New Philadelphia, O., 6s	\$3,000.00	\$3,000.00	\$3,000.00
Harmon, Ill., 8s	3,605.00	3,500.00	3,500.00
Idaho Springs, Col., 8s	2,080.00	2,000.00	2,000.00
Golden, Col., 8s.....	5,000.00	5,000.00	5,000.00
Glick, Kan., 8s	2,415.00	2,300.00	2,300.00
Las Animas, Col., 8s.....	5,250.00	5,000.00	5,000.00
Fullerton, Neb., 7s.....	7,000.00	7,000.00	7,000.00
	\$28,350.00	\$27,800.00	\$27,800.00
SCHOOL DISTRICT.			
Grand Island, Hall Co., Neb., 6s....	\$10,000.00	\$10,000.00	\$10,000.00
La Plata County No. 1, Col., 8s.....	3,000.00	3,000.00	3,000.00
Chaffee " No. 9, Col., 10s	3,000.00	3,000.00	3,000.00
Hall " No. 69, Neb., 7s	200.00	200.00	200.00
" " No. 50, Neb., 7s.....	250.00	250.00	250.00
" " No. 67, Neb., 7s.....	500.00	500.00	500.00
" " No. 17, Neb., 7s.....	600.00	600.00	600.00
" " No. 63, Neb., 7s.....	300.00	300.00	300.00
Las Animas " Col., 8s.....	1,500.00	1,500.00	1,500.00
Jefferson " No. 37, Col., 8s....	3,500.00	3,500.00	3,500.00
Larimer " No. 13, Col., 8s.....	2,500.00	2,500.00	2,500.00
Weld " No. 5, Col., 8s.....	2,000.00	2,000.00	2,000.00
Dawson " No. 38, Neb., 7s.....	220.00	220.00	220.00
Polk " No. 13, Minn., 7s.....	6,000.00	6,000.00	6,000.00
Big Stone " No. 1, Minn., 7s	2,000.00	2,000.00	2,000.00
Cass " No. 17, Dak., 8s.....	1,500.00	1,500.00	1,500.00
Sherburne " No. 21, Minn., 8s.....	500.00	500.00	500.00
Wilkin " No. 12, Minn., 8s.....	600.00	600.00	600.00
Jackson " No. 37, Minn., 10s.....	250.00	250.00	250.00
Howard " No. 37, Neb., 7s.....	350.00	350.00	350.00
	\$38,770.00	\$38,770.00	\$38,770.00

SCHEDULE OF BONDS AND STOCKS OF THE NEW HAMPSHIRE
BANKING COMPANY. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Denver Light, Heat & Power Co., 6s	\$5,000.00	\$5,000.00	\$5,000.00
Oregon Improvement Co., 6s.....	5,150.00	5,000.00	4,800.00
College of Emporia, Kan., 7s.....	2,000.00	2,000.00	2,000.00
Joliet Water-works Co., Ill., 6s.....	3,100.00	3,100.00	3,100.00
Newark City Railway Co., O., 6s...	5,000.00	5,000.00	4,750.00
Brush-Swan Electric Light Co., Cheyenne, Wyo., 8s.....	5,000.00	5,000.00	5,000.00
Kansas Loan & Trust Co., deb., 6s.	5,000.00	5,000.00	5,000.00
National Loan & Trust Co., deb., 6s	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s	6,000.00	6,000.00	6,000.00
Davidson Investment Co., deb., 7s.	6,000.00	6,000.00	6,000.00
Winfield Mort. & Trust Co., deb., 6s	1,000.00	1,000.00	1,000.00
Kansas Investment Co., deb., 6s...	1,000.00	1,000.00	1,000.00
Central Loan & Land Co., deb., 6s.	1,000.00	1,000.00	1,000.00
New England Trust Co., deb., 7s...	5,000.00	5,000.00	5,000.00
E. H. Rollins & Son, deb., 6s.	5,000.00	5,000.00	5,000.00
Kansas Investment Co., trust de- posit certificates, 7s.....	2,000.00	2,000.00	2,000.00
Nashua Card & Glazed Paper Co., 6s	5,000.00	5,000.00	5,000.00
Des Moines Belt Line Railway, 7s...	10,000.00	10,000.00	10,000.00
The Moline Central Street Rail'y, 6s	5,000.00	5,000.00	5,000.00
Macon Gas & Electric Light Co., 6s.	10,000.00	10,000.00	9,000.00
Palatka Water-works, 6s.....	10,000.00	10,000.00	9,500.00
Street Improvement Warrants, Seattle.....	2,670.13	2,670.13	2,670.13
	\$104,920.13	\$104,770.13	\$102,820.13
STOCKS.			
BANK.			
First National, Nashua, N. H.....	\$2,750.00	\$2,500.00	\$2,500.00
Second National, Nashua, N. H.....	16,250.00	12,500.00	12,500.00
Indian Head Nat'l, Nashua, N. H....	6,750.00	4,000.00	4,000.00
American Nat'l, Arkansas City, Kan.	5,400.00	5,000.00	5,000.00
Cawker City State, Kan.....	2,000.00	2,000.00	2,000.00
Merchants' Nat'l, Kansas City, Mo.	5,000.00	5,000.00	5,000.00
South End National, Boston.....	3,570.00	3,500.00	3,500.00
	\$41,720.00	\$34,500.00	\$34,500.00
RAILROAD.			
Peterborough, N. H.....	\$1,700.00	\$1,700.00	\$1,020.00
Gilpin Tramway Co.....	1,275.00	1,500.00	1,275.00
	\$2,975.00	\$3,200.00	\$2,295.00
MISCELLANEOUS.			
Kimball-Champ Investment Co.....	\$1,100.00	\$1,000.00	\$1,000.00
Winfield Mortgage & Trust Co.....	1,100.00	1,000.00	1,000.00
Kansas Investment Co., Topeka...	2,000.00	2,000.00	2,000.00
Kansas Loan & Trust Co.....	3,450.00	3,000.00	3,000.00
Topeka Investment Co.....	3,000.00	3,000.00	3,000.00
International Loan & Trust Co.....	5,200.00	5,000.00	5,000.00
New Hampshire Trust Co.....	5,500.00	5,000.00	5,000.00
Red Oak Investment Co.....	15,750.00	15,000.00	15,000.00
National Investment Co.....	3,000.00	3,000.00	3,000.00
Denver Consolidated Electric Co...	10,000.00	10,000.00	10,000.00
	\$50,100.00	\$48,000.00	\$48,000.00

NEW HAMPSHIRE SAVINGS BANK. — CONCORD.

SAMUEL S. KIMBALL, *President*. WILLIAM P. FISKE, *Treasurer*.

Trustees — Samuel S. Kimball, Jesse P. Bancroft, J. B. Walker, Enoch Gerrish, Sylvester Dana, John H. Stewart, M. H. Bradley, Mark R. Holt, P. B. Cogswell, William G. Carter, Charles T. Page, John C. Thorne, Samuel C. Eastman, John C. Ordway, Charles R. Walker, Henry McFarland, A. B. Thompson, Charles P. Bancroft.

Investment Committee — Samuel S. Kimball, Samuel C. Eastman, Enoch Gerrish, J. P. Bancroft.

STATEMENT.

Liabilities.

Amount due depositors.....	\$3,380,374.59	\$3,380,374.59
Guaranty fund.....	250,000.00	250,000.00
Surplus and interest.....	161,355.39	161,355.39
Premium on bonds and stocks....	177,703.59	
	\$3,969,433.48	\$3,791,729.98

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$299,900.00	\$299,900.00	\$299,900.00
Loans secured by Western city mortgages.....	468,500.00	468,500.00	468,500.00
Loans secured by local real estate.....	208,556.00	208,556.00	208,556.00
Loans on personal security.....	152,732.00	152,732.00	152,732.00
Loans on collateral security.....	146,250.00	146,250.00	146,250.00
County judgments.....	7,757.03	7,757.03	7,757.03
United States bonds.....	6,075.00	5,000.00	5,000.00
County, city, town, and district bonds.....	452,207.00	439,322.00	439,322.00
Railroad bonds.....	1,321,957.50	1,253,500.00	1,211,275.00
Miscellaneous bonds.....	447,320.00	440,500.00	445,000.00
Railroad stock.....	282,054.00	245,100.00	240,100.00
Bank stock.....	12,506.00	6,900.00	6,900.00
Manufacturing stock.....	62,481.00	62,300.00	59,300.00
Miscellaneous stocks.....	7,000.00	7,000.00	7,000.00
Real estate purchased for the bank.....	50,000.00	50,000.00	50,000.00
Cash deposited in national banks..	30,679.96	30,679.96	30,679.96
Cash on hand.....	13,457.99	13,457.99	13,457.99
	\$3,969,433.48	\$3,837,454.98	\$3,791,729.98

Statement of earnings for the year ending June 30, 1890.

Earnings	\$230,047.79
Deduct expenses	\$8,356.46
Deduct real estate charged off	15,500.00
Deduct premiums charged off	10,255.34
	<hr/> 34,111.80
Net profits to be accounted for	\$195,935.99
Dividend of 4 per cent	\$122,124.06
Carried to guaranty fund	50,000.00
Balance of profits	23,811.93
Net profits (as above) accounted for	<hr/> \$195,935.99
Guaranty fund July 1, 1889	\$200,000.00
Other undivided profits July 1, 1889	179,493.85
Total surplus profits July 1, 1889	<hr/> \$379,493.85
Guaranty fund July 1, 1890	\$250,000.00
Other undivided profits July 1, 1890	203,305.78
Total surplus profits July 1, 1890	<hr/> \$453,305.78
Increase for the year	\$73,811.93

Incorporated 1830.

Examination April 25, 1890, by James O. Lyford and W. A. Heard.
Treasurer's bond, \$100,000. Date of bond, July 25, 1888.

Clerks, W. R. Walker, G. C. Roy.

Annual compensation of treasurer, \$2,000.

Annual compensation of clerks, \$1,200 and \$900.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$3,380,374.59; increase since last examination, \$257,038.19.

Amount of deposits received since last examination, including dividends credited, \$820,199.91.

Amount of dividends declared since last examination, \$122,124.06.

Amount paid out on account of deposits since last examination, \$566,476.77.

Total amount loaned or invested in New Hampshire, \$646,495.99.

Total amount loaned or invested in New England, \$808,275.95.

Total amount loaned or invested out of New England, \$2,983,454.03.

Largest amount loaned to any individual, corporation, or company, \$40,000.

Number of loans in the State of \$1,000 or less, 128.

Total number of loans in the State, 210.

Amount of bank's assets in Boston for safe keeping, \$2,023,597.

SCHEDULE OF BONDS AND STOCKS OF THE NEW HAMPSHIRE
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
UNITED STATES.			
United States, 4s.....	\$6,075.00	\$5,000.00	\$5,000.00
RAILROAD.			
Chicago, Burlington & Quincy, 7s..	\$93,000.00	\$75,000.00	\$75,000.00
Chicago, Burlington & Northern, 5s	5,720.00	5,500.00	5,500.00
Chicago, Milwaukee & St. Paul, Southwestern Division, 6s.....	33,900.00	30,000.00	30,000.00
Chicago, Milwaukee & St. Paul, H. & D. Division, 7s.....	48,000.00	40,000.00	40,000.00
Chicago, Milwaukee & St. Paul, Dubuque Division, 6s.....	53,375.00	50,000.00	50,000.00
Chicago & West Michigan, 5s.....	1,880.00	2,000.00	2,000.00
Chicago, St. Paul, Minn. & Omaha, 6s	36,075.00	30,000.00	30,000.00
Chicago, Burlington & Quincy, 4s..	4,750.00	5,000.00	5,000.00
Boston & Lowell, 7s.....	10,475.00	10,000.00	10,000.00
Boston & Lowell, 6s.....	5,500.00	5,000.00	5,000.00
Concord & Claremont, 7s.....	10,900.00	10,000.00	10,000.00
Burlington & Missouri in Neb., 6s..	46,800.00	40,000.00	40,000.00
Burlington & Missouri, land grant, 7s	53,500.00	50,000.00	50,000.00
New York & New England, 7s.....	25,000.00	20,000.00	20,000.00
Old Colony, 6s.....	16,800.00	15,000.00	15,000.00
Southern Pacific of California, 6s..	46,350.00	40,000.00	40,000.00
Union Pacific, col. trust, 6s.....	17,850.00	17,000.00	17,000.00
Northern Pacific, 6s.....	110,200.00	95,000.00	95,000.00
Atlantic & Pacific, 4s.....	47,700.00	60,000.00	60,000.00
Jackson, Lansing & Saginaw, 8s...	10,562.50	10,000.00	10,000.00
Michigan Air Line, 8s.....	10,000.00	10,000.00	10,000.00
Illinois Grand Trunk, 8s.....	15,000.00	15,000.00	15,000.00
Ottawa, Oswego & Fox River Val- ley, 8s.....	6,025.00	5,000.00	5,000.00
Oregon Short Line, 6s.....	57,500.00	50,000.00	50,000.00
St. Paul & Northern Pacific, 6s.....	37,200.00	30,000.00	30,000.00
Republican Valley, 6s.....	28,730.00	26,000.00	26,000.00
Wisconsin Valley, 7s.....	67,380.00	60,000.00	60,000.00
Nordaway Valley, 7s.....	15,140.00	14,000.00	14,000.00
Tarkio Valley, 7s.....	19,180.00	18,000.00	18,000.00
Iowa Central, 5s.....	21,500.00	25,000.00	25,000.00
St. Joseph & Grand Island, 6s.....	55,325.00	50,000.00	50,000.00
Atchison, Topeka & Santa Fe, 4s...	127,500.00	150,000.00	127,500.00
Atchison, Topeka & Santa Fe, in- comes, 5s.....	63,840.00	96,000.00	57,600.00
Spokane & Palouse, 6s.....	54,250.00	50,000.00	50,000.00
Central Washington, 6s.....	26,250.00	25,000.00	25,000.00
Atchison, Topeka & Santa Fe, guaranty notes.....	20,000.00	20,000.00	20,000.00
Oregon Short Line & Utah North- ern, 5s.....	18,800.00	20,000.00	18,675.00
	\$1,321,957.50	\$1,273,500.00	\$1,211,275.00
COUNTY.			
Pitkin, Col., 6s.....	\$10,300.00	\$10,000.00	\$10,000.00
Bingham, Idaho, court house and jail, 7s.....	5,500.00	5,500.00	5,500.00
Bingham, Idaho, funding, 8s.....	4,860.00	4,500.00	4,500.00
Pueblo, Col., 7s.....	10,800.00	10,000.00	10,000.00
St. Louis, Mo., 6s.....	7,420.00	7,000.00	7,000.00
Arapahoe, Col., 6s.....	20,000.00	20,000.00	20,000.00
	\$58,880.00	\$57,000.00	\$57,000.00

SCHEDULE OF BONDS AND STOCKS OF THE NEW HAMPSHIRE SAVINGS BANK. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
CITY.			
Concord, N. H., 6s.....	\$48,405.00	\$45,500.00	\$45,500.00
Jersey City, N. J., 7s.....	21,000.00	20,000.00	20,000.00
Cleveland, Ohio, 7s.....	50,140.00	46,000.00	46,000.00
Chicago Water, Ill., 7s.....	47,150.00	41,000.00	41,000.00
Detroit, Mich., 7s.....	26,780.00	26,000.00	26,000.00
Colorado Springs, Col., 6s.....	10,000.00	10,000.00	10,000.00
Colorado Springs, Col., 7s.....	12,600.00	12,000.00	12,000.00
Marietta, O., 8s.....	12,240.00	12,000.00	12,000.00
Rock Island, Ill., 6s.....	10,400.00	10,000.00	10,000.00
Newport, Ky., 7 3-10s.....	23,000.00	20,000.00	20,000.00
St. Louis, Mo., 6s.....	12,240.00	12,000.00	12,000.00
Fort Collins, Col., 7s.....	5,100.00	5,000.00	5,000.00
Cincinnati, Ohio, 7s.....	21,000.00	20,000.00	20,000.00
Canon City, Col., 7s.....	5,150.00	5,000.00	5,000.00
Toledo, O., Board of Education, 6s.	5,300.00	5,000.00	5,000.00
	\$310,505.00	\$289,500.00	\$289,500.00
SCHOOL DISTRICT.			
Iowa school bond, 6s.....	\$66,822.00	\$66,822.00	\$66,822.00
Pueblo County No. 1, Col., 6s.....	5,000.00	5,000.00	5,000.00
Las Animas Co. No. 1, Col., 7s.....	5,000.00	5,000.00	5,000.00
Garfield County No. 1, Col., 8s.....	10,000.00	10,000.00	10,000.00
Fremont County No. 8, Col., 8s.....	6,000.00	6,000.00	6,000.00
	\$92,822.00	\$92,822.00	\$92,822.00
MISCELLANEOUS.			
City Water Co., Belleville, Ill., 6s..	\$10,000.00	\$10,000.00	\$10,000.00
Elkhart Water-works, Ind., 6s.....	10,000.00	10,000.00	10,000.00
Oshkosh " Wis., 6s.....	20,000.00	20,000.00	20,000.00
Owego " N. Y., 7s.....	20,000.00	20,000.00	20,000.00
Hillsborough " N. H., 5s.....	25,000.00	25,000.00	25,000.00
Kingston " N. Y., 6s.....	10,000.00	10,000.00	10,000.00
Salina " Kan., 6s.....	5,000.00	5,000.00	5,000.00
Wichita " Kan., 6s.....	10,000.00	10,000.00	10,000.00
Eau Claire " Wis., 6s.....	20,000.00	20,000.00	20,000.00
Topeka " Kan., 6s.....	10,000.00	10,000.00	10,000.00
Parsons " Kan., 6s.....	10,000.00	10,000.00	10,000.00
East St. Louis " Ill., 6s.....	10,000.00	10,000.00	10,000.00
Denver Consolidated Electric Co., 6s	40,000.00	40,000.00	40,000.00
Marshalltown Gas Co., Ia., 7s.....	17,000.00	17,000.00	17,000.00
Municipal Gas-light Co., Rochester, N. Y., 6s.....	10,500.00	10,000.00	10,000.00
Streator Gas-light & Coke Co., 7s...	7,500.00	7,500.00	7,500.00
Minneapolis Gas Co., 6s.....	12,720.00	12,000.00	12,000.00
Iowa Loan & Trust Co., deb., 6s....	22,000.00	22,000.00	22,000.00
Kansas Investment Co., deb., 6½s..	10,000.00	10,000.00	10,000.00
Central Loan & Land Co., deb., 6s..	5,000.00	5,000.00	5,000.00
Crippen, Lawrence & Co., deb., 6s.	10,000.00	10,000.00	10,000.00
New Hampshire Trust Co., deb., 6s.	10,000.00	10,000.00	10,000.00
New Hampshire Asylum, 5s.....	2,000.00	2,000.00	2,000.00
Pullman's Palace Car Co., 8s.....	5,300.00	5,000.00	5,000.00
C. N. Nelson Lumber Co., 6s.....	10,000.00	10,000.00	10,000.00
Brush-Swan Electric Co., Cheyenne, 8s.....	15,000.00	15,000.00	15,000.00
Kingman Water & Power Co., 6s...	10,000.00	10,000.00	10,000.00
Jamestown Water Supply Co., N. Y., 6s.....	10,000.00	10,000.00	10,000.00
Muncie Water Co., Ind., 6s.....	15,000.00	15,000.00	15,000.00
Kansas City Electric Light Co., 6s..	10,000.00	10,000.00	10,000.00
Arkansas Water Co., 6s.....	25,000.00	25,000.00	25,000.00
Wellington Water Co., Kan., 6s....	10,000.00	10,000.00	10,000.00
Des Moines Street Railway, 6s.....	10,300.00	10,000.00	10,000.00
Red Oak Investment Co., deb., 5s...	15,000.00	15,000.00	14,500.00
Portland Water Co., Conn., 5s.....	5,000.00	5,000.00	5,000.00
	\$447,320.00	\$445,500.00	\$445,000.00

SCHEDULE OF BONDS AND STOCKS OF THE NEW HAMPSHIRE
SAVINGS BANK. — *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
BANK.			
National State Capital, Concord....	\$6,426.00	\$2,700.00	\$2,700.00
First National, Manchester.....	3,080.00	2,200.00	2,200.00
Merchants' National, Boston.....	3,000.00	2,000.00	2,000.00
	\$12,506.00	\$6,900.00	\$6,900.00
RAILROAD.			
Suncook Valley Extension	\$3 000.00	\$3,000.00	\$3,000.00
Atchison, Topeka & Santa Fe, trust certificates	70,600.00	70,600.00	70,600.00
Concord & Montreal, preferred	20,300.00	14,500.00	14,500.00
Eastern in Mass., preferred	57,663.00	38,700.00	38,700.00
Michigan Central.....	19,400.00	20,000.00	20,000.00
Northern, N. H.	7,050.00	5,000.00	5,000.00
Old Colony.....	17,300.00	10,000.00	10,000.00
Eastern in New Hampshire.....	11,000.00	10,000.00	5,000.00
Pemigewasset Valley.....	8,400.00	7,000.00	7,000.00
St. Louis & San Francisco.....	7,100.00	10,000.00	10,000.00
Chicago, Burlington & Quincy	60,241.00	56,300.00	56,300.00
	\$282,054.00	\$245,100.00	\$240,100.00
MANUFACTURING.			
Amory Manufacturing Co	\$690.00	\$600.00	\$600.00
Amoskeag Manufacturing Co.....	6,180.00	3,000.00	3,000.00
Border City Manufacturing Co., Fall River.....	18,270.00	14,500.00	14,500.00
Contoocook Manufacturing & Me- chanics' Co., common	1,750.00	10,000.00	7,000.00
Contoocook Manufacturing & Me- chanics' Co., preferred.....	3,000.00	3,000.00	3,000.00
Osborne Mills.....	7,632.00	7,200.00	7,200.00
Sagamore Mills.....	14,659.00	13,700.00	13,700.00
C. N. Nelson Lumber Co	10,300.00	10,300.00	10,300.00
	\$62,481.00	\$62,300.00	\$59,300.00
MISCELLANEOUS.			
Wellington Water-works, Kan	\$7,000.00	\$7,000.00	\$7,000.00

NEW IPSWICH SAVINGS BANK.—NEW IPSWICH.

WM. A. PRESTON, *President*. FRANK W. PRESTON, *Treasurer*.

Trustees—William W. Johnson, W. A. Preston, George W. Wheeler, 2d, E. F. Fox, Frederick Jones, H. O. Preston, F. W. Preston, E. O. Marshall.

Investment Committee—H. O. Preston, F. Jones, E. O. Marshall.

STATEMENT.

Liabilities.

Amount due depositors	\$70,804.33	\$70,804.33
Guaranty fund.	3,500.00	3,500.00
Surplus and interest.....	6,550.07	6,550.07
Premium on bonds and stocks....	1,726.40	
	\$82,580.80	\$80,854.40

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$12,800.00	\$12,800.00	\$12,800.00
Loans secured by local real estate.	34,308.04	34,308.04	34,308.04
Loans on personal security.....	4,375.00	4,375.00	4,375.00
Railroad bonds.....	10,726.40	9,000.00	9,000.00
Miscellaneous bonds.....	5,000.00	5,000.00	5,000.00
Real estate by foreclosure.....	10,776.00	10,776.00	10,776.00
Real estate purchased for the bank	1,000.00	1,000.00	1,000.00
Cash on deposit in national banks.	2,078.57	2,078.57	2,078.57
Cash on hand	1,516.79	1,516.79	1,516.79
	\$82,580.80	\$80,854.40	\$80,854.40

Statement of earnings for the year ending June 30, 1890.

Earnings	\$3,584.20
Deduct expenses	768.58
	<hr/>
Net profits to be accounted for	\$2,815.62
Dividend of 4 per cent Jan. 15, 1890	\$2,796.89
Carried to guaranty fund	100.00
	<hr/>
	\$2,896.89
From surplus account	81.27
Net profits (as above) accounted for	<hr/> \$2,815.62
Guaranty fund July 1, 1889	\$3,500.00
Other undivided profits July 1, 1889	7,073.17
Total surplus profits July 1, 1889	<hr/> \$10,573.17
Guaranty fund July 1, 1890	\$3,600.00
Other undivided profits July 1, 1890	6,991.90
Total surplus profits July 1, 1890	<hr/> \$10,591.90
	<hr/>
Increase for the year	\$18.73

Incorporated 1849.

Examination Oct. 24, 1889, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$30,000. Date of bond, April 19, 1875.

Annual compensation of treasurer, \$300.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$70,804.33; increase since last examination, \$320.28

Amount of deposits received since last examination, including dividends credited, \$8,209.90.

Amount of dividends declared since last examination, \$2,792.12.

Amount paid out on account of deposits since last examination, \$7,889.62.

Total amount loaned or invested in New Hampshire, \$51,975.83.

Total amount loaned or invested in New England, \$56,054.40.

Total amount loaned or invested out of New England, \$24,800.

Largest amount loaned to any individual, corporation, or company, \$5,667.11.

Number of loans in the State of \$1,000 or less, 59.

Total number of loans in the State, 64.

SCHEDULE OF BONDS OF THE NEW IPSWICH SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Chicago, Milwaukee & St. Paul, 6s .	\$4,920.00	\$4,000.00	\$4,000.00
Sonora, 7s	893.40	1,260.00	1,000.00
Kansas City, Emporia & Southern, 7s	2,498.00	2,900.00	2,000.00
New York & New England, 7s. . . .	1,250.00	1,000.00	1,000.00
New York & New England, 6s	1,165.00	1,000.00	1,000.00
	\$10,726.40	\$10,160.00	\$9,000.00
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.	\$5,000.00	\$5,000.00	\$5,000.00

NEWMARKET SAVINGS BANK. — NEWMARKET.

TIMOTHY M. JOY, *President*. SAMUEL A. HALEY, *Treasurer*.

Trustees — Timothy M. Joy, A. J. Nichols, J. F. Chapman, Benjamin Mathes, Jr., N. B. Treadwell, A. L. Mellows, A. D. Wiggin, S. A. Haley, B. S. Kingman.

Investment Committee — Timothy M. Joy, S. A. Haley.

STATEMENT.

Liabilities.

Amount due depositors.....	\$190,238.45	\$190,238.45
Guaranty fund.....	1,500.00	1,500.00
Surplus and interest.....	2,973.91	2,973.91
Premium on bonds and stocks.....	805.00	
	\$195,517.36	\$194,712.36

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages	\$20,150.00	\$20,150.00	\$20,150.00
Loans secured by local real estate.	21,719.77	21,719.77	21,719.77
Loans on personal security.....	56,744.17	56,744.17	56,744.17
Loans on collateral security.....	8,323.61	8,323.61	8,323.61
Miscellaneous bonds	16,200.00	16,200.00	16,200.00
Bank stock.....	18,305.00	16,800.00	16,800.00
Manufacturing stock.....	700.00	1,000.00	1,000.00
Miscellaneous stocks.....	4,600.00	5,000.00	5,000.00
Real estate by foreclosure.....	47,276.65	47,276.65	47,276.65
Cash on deposit in national banks.	1,498.16	1,498.16	1,498.16
	\$195,517.36	\$194,712.36	\$194,712.36

Statement of earnings for the year ending June 30, 1890.

Earnings	\$9,087.02
Deduct expenses	1,395.80
	<hr/>
Net profits to be accounted for	\$7,691.22
Dividend of 2 per cent	\$3,636.13
Dividend of 2 per cent	3,711.24
Carried to guaranty fund	300.00
Balance of profits	43.85
Net profits (as above) accounted for	<hr/> \$7,691.22
Guaranty fund July 1, 1889	\$1,500.00
Other undivided profits July 1, 1889	359.09
Total surplus profits July 1, 1889	<hr/> \$1,859.09
Guaranty fund July 1, 1890	\$1,800.00
Other undivided profits July 1, 1890	402.94
Total surplus profits July 1, 1890	<hr/> \$2,202.94
Increase for the year	<hr/> \$343.85

Incorporated July 4, 1832.

Examination Nov. 15, 1889, by Alonzo I. Nute.

Treasurer's bond, \$35,000. Date of bond, April 23, 1889.

Clerk, A. C. Haines.

Annual compensation of treasurer, \$600.

Annual compensation of clerk, \$300.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$190,712.36; increase since last examination, \$5,886.80.

Amount of deposits received since last examination, including dividends credited, \$51,180.61.

Amount of dividends declared since last examination, \$7,116.25.

Amount paid out on account of deposits since last examination, \$45,767.72.

Total amount loaned or invested in New Hampshire, \$126,401.22.

Total amount loaned or invested in New England, \$152,864.30.

Total amount loaned or invested out of New England, \$41,848.06.

Largest amount loaned to any individual, corporation, or company, \$16,300.

Number of loans in the State of \$1,000 or less, 92.

Total number of loans, 124.

SCHEDULE OF BONDS AND STOCKS OF THE NEWMARKET SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
New England Loan & Trust Co., deb., 7s.....	\$2,500.00	\$2,500.00	\$2,500.00
New Hampshire Trust Co., deb., 6s.	2,000.00	2,000.00	2,000.00
Kansas Investment Co., deb., 6½s.	7,200.00	7,200.00	7,200.00
Kansas Investment Co., deb., 6s...	3,000.00	3,000.00	3,000.00
Commonwealth Loan & Trust Co., 6s	500.00	500.00	500.00
Winfield Mort. & Trust Co., deb., 6s	1,000.00	1,000.00	1,000.00
	\$16,200.00	\$16,200.00	\$16,200.00
STOCKS.			
BANK.			
Newmarket National.....	\$17,930.00	\$16,300.00	\$16,300.00
Madison National, Dak.....	375.00	500.00	500.00
	\$18,305.00	\$16,800.00	\$16,800.00
MISCELLANEOUS.			
Dakota Loan & Trust Co.....	\$500.00	\$500.00	\$500.00
Commonwealth Loan & Trust Co..	500.00	500.00	500.00
Winfield Mortgage & Trust Co.....	550.00	500.00	500.00
Kimball-Champ Investment Co....	550.00	500.00	500.00
American Mort. Investment Co....	.....	500.00	500.00
Orange Land Co., Fla.....	2,500.00	2,500.00	2,500.00
	\$4,600.00	\$5,000.00	\$5,000.00
MANUFACTURING.			
Newmarket Manufacturing Co.....	\$700.00	\$1,000.00	\$1,000.00

NEWPORT SAVINGS BANK. — NEWPORT.

HENRY G. CARLETON, *President*. GEORGE E. LEWIS, *Treasurer*.

Trustees — H. G. Carleton, I. A. Reed, Dexter Richards, Francis Boardman, John Town, Edmund Wheeler, Lyman Rounsevel, Dana J. Mooney, E. C. Converse, J. P. Knowlton, A. S. Wait, D. P. Quimby, F. P. Rowell, J. W. Booth, H. P. Coffin, Seth M. Richards.

Investment Committee — Dexter Richards, H. G. Carleton, Francis Boardman.

STATEMENT.

Liabilities.

Amount due depositors.....	\$581,967.91	\$581,967.91
Guaranty fund.....	29,000.00	29,000.00
Surplus and interest.....	9,033.59	9,033.59
Premium on bonds and stocks....	25,675.42	
	<hr/> \$645,676.92	<hr/> \$620,001.50

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$200,052.15	\$200,052.15	\$200,052.15
Loans secured by local real estate.....	84,290.00	84,290.00	84,290.00
Loans on personal security.....	15,989.15	15,989.15	15,989.15
Loans on personal security (West- ern).....	18,511.00	18,511.00	18,511.00
Loans on collateral security.....	35,501.00	35,501.00	35,501.00
Loans on collateral security (West- ern).....	38,500.00	38,500.00	38,500.00
State bonds.....	210.00	200.00	200.00
County, city, town, and district bonds.....	67,670.00	64,300.00	64,250.00
Railroad bonds.....	32,367.50	30,000.00	29,600.00
Miscellaneous bonds.....	32,000.00	33,500.00	33,500.00
Railroad stock.....	67,755.25	51,300.00	50,543.00
Bank stock.....	32,165.00	22,890.00	28,399.33
County warrants.....	5,813.31	5,813.31	5,813.31
Real estate by foreclosure.....	4,399.00	4,399.00	4,399.00
Cash on deposit in national banks.....	10,453.56	10,453.56	10,453.56
	<hr/> \$645,676.92	<hr/> \$615,609.17	<hr/> \$620,001.50

Statement of earnings for the year ending June 30, 1890.

Earnings	\$34,628.09
Deduct expenses	\$2,277.01
Deduct items charged off	80.77
	<hr/> 2,357.78
Net profits to be accounted for	\$32,270.31
Dividend of 2½ per cent Oct. 1, 1889	\$12,853.01
Dividend of 2½ per cent April 1, 1890	13,453.90
Carried to guaranty fund	3,000.00
Balance of profits	2,963.40
Net profits (as above) accounted for	<hr/> \$32,270.31
Guaranty fund July 1, 1889	\$27,000.00
Other undivided profits July 1, 1889	6,058.19
Total surplus profits July 1, 1889	<hr/> \$33,058.19
Guaranty fund July 1, 1890	\$30,000.00
Other undivided profits July 1, 1890	9,021.59
Total surplus profits July 1, 1890	<hr/> \$39,021.59
Increase for the year	<hr/> \$5,963.40
Incorporated 1868.	
Examination June 24, 1890, by W. A. Heard and A. I. Nute.	
Treasurer's bond, \$65,000. Date of bond, Feb. 7, 1890.	
Annual compensation of treasurer, \$1,300.	
Indebtedness of trustees as principal, \$8,500; as surety, \$7,000.	
Amount of deposits, \$581,967.91; increase since last examination, \$68,502.40.	
Amount of deposits received since last examination, including dividends credited, \$156,000.06.	
Amount of dividends declared since last examination, \$38,698.25.	
Amount paid out on account of deposits since last examination, \$87,527.66.	
Total amount loaned or invested in New Hampshire, \$222,536.04.	
Total amount loaned or invested in New England, \$229,154.04.	
Total amount loaned or invested out of New England, \$390,847.46.	
Largest amount loaned to any individual, corporation, or company, \$23,500.	
Number of loans in the State of \$1,000 or less, 119.	
Total number of loans in the State, 146.	

SCHEDULE OF BONDS AND STOCKS OF THE NEWPORT SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
STATE.			
New Hampshire, 6s.	\$210.00	\$200.00	\$200.00
RAILROAD.			
Burlington, Cedar Rapids & Northern, 5s	\$3,920.00	\$4,000.00	\$3,600.00
Boston, Concord & Montreal, 7s....	4,260.00	4,000.00	4,000.00
Boston, Concord & Montreal, 6s ..	23,460.00	21,000.00	21,000.00
Philadelphia & Reading, 5s.	727.50	1,000.00	1,000.00
	\$32,367.50	\$30,000.00	\$29,600.00
COUNTY.			
Rio Arriba, N. M., 6s	\$5,000.00	\$5,000.00	\$5,000.00
Pitkin, Col., 6s.	5,150.00	5,000.00	4,650.00
Pueblo, Col., 7s	4,320.00	4,000.00	4,000.00
Cochise, Ari., 7s.....	5,000.00	5,000.00	5,300.00
	\$19,470.00	\$19,000.00	\$18,950.00
CITY.			
Chicago, Ill., 7s	\$6,900.00	\$6,000.00	\$6,000.00
Lincoln, Neb., 6s.	10,000.00	10,000.00	10,000.00
Arkansas City, Kan., 7s.	4,000.00	4,000.00	4,000.00
	\$20,900.00	\$20,000.00	\$20,000.00
TOWN.			
Newport, N. H., 5s....	\$300.00	\$300.00	\$300.00
Newport, N. H., 6s.....	27,000.00	25,000.00	25,000.00
	\$27,300.00	\$25,300.00	\$25,300.00
MISCELLANEOUS.			
Dakota Investment Co., deb., 6s..	\$5,000.00	\$5,000.00	\$5,000.00
Denver Consol. Electric Co., 6s....	6,000.00	6,000.00	6,000.00
New Hampshire Trust Co., deb., 6s	10,000.00	10,000.00	10,000.00
New England Loan & Trust Co., deb., 7s.....	5,000.00	5,000.00	5,000.00
Manhattan Beach Improvement Co., 7s.....	6,000.00	7,500.00	7,500.00
	\$32,000.00	\$33,500.00	\$33,500.00
STOCKS.			
BANK.			
First National, Newport	\$20,800.00	\$13,000.00	\$17,433.33
Indian Head National, Nashua	1,350.00	800.00	1,320.00
National Hide & Leather, Boston ..	2,875.00	2,300.00	2,300.00
Capital National, Lincoln, Neb.....	2,640.00	2,200.00	2,596.00
Otoe County Nat'l, Nebraska City..	2,500.00	2,500.00	2,750.00
First National, Red Cloud, Neb.....	2,000.00	2,000.00	2,000.00
	\$32,165.00	\$22,800.00	\$28,399.33
RAILROAD.			
Northern, N. H.	\$3,525.00	\$2,500.00	\$2,650.00
Philadelphia & Reading	2,626.25	5,500.00	4,275.00
Cleveland & Pittsburg	17,160.00	11,000.00	11,000.00
Michigan Central.....	6,014.00	6,200.00	6,200.00
Chicago & Alton.....	15,730.00	12,100.00	12,100.00
Norwich & Worcester.....	7,200.00	4,000.00	4,318.00
Pittsburg, Fort Wayne & Chicago..	15,500.00	10,000.00	10,000.00
	\$67,755.25	\$51,300.00	\$50,543.00

NORWAY PLAINS SAVINGS BANK.— ROCHESTER.

JOHN McDUFFEE, *President*.H. M. PLUMER, *Treasurer*.

Trustees — John McDuffee, Charles Greenfield, Dominicus Hanson,
James Farrington, I. W. Lougee, Nathaniel Burnham, James H.
Edgerly.

Investment Committee — Board of trustees.

STATEMENT.

Liabilities.

Amount due depositors.....	\$611,243.83	\$611,243.83
Guaranty fund.....	10,000.00	10,000.00
Surplus and interest.....	2,404.16	2,404.16
Premium on bonds and stocks....	1,407.00	
	<hr/> \$625,054.99	<hr/> \$623,647.99

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$20,500.00	\$20,500.00	\$20,500.00
Loans secured by Western city mortgages.....	105,350.00	105,350.00	105,350.00
Loans secured by local real estate.	66,974.49	66,974.49	66,974.49
Loans on personal security	64,998.80	64,998.80	64,998.80
Loans on collateral security	49,812.90	49,812.90	49,812.90
Railroad bonds	100,617.00	95,000.00	97,900.00
Miscellaneous bonds	181,000.00	183,000.00	183,490.00
Bank stock.....	7,080.00	5,900.00	5,900.00
Real estate purchased for the bank	5,635.74	5,635.74	5,635.74
Cash on deposit in national banks.	23,086.06	23,086.06	23,086.06
	<hr/> \$625,054.99	<hr/> \$620,257.99	<hr/> \$623,647.99

Statement of earnings for the year ending June 30, 1890.

Earnings	\$35,411.56
Deduct expenses	\$1,810.16
Deduct items charged off	500.00
Deduct premiums charged off	264.00
	<hr/>
	2,574.16

Net profits to be accounted for \$32,837.40

Dividend of 2 per cent November, 1889	\$11,713.02
Dividend of 2 per cent May, 1890	11,911.88
Carried to guaranty fund	5,000.00
Balance of profits	4,212.50
Net profits (as above) accounted for	<hr/> \$32,837.40

Guaranty fund July 1, 1889	\$5,000.00
Other undivided profits July 1, 1889	1,599.27
Total surplus profits July 1, 1889	<hr/> \$6,599.27

Guaranty fund July 1, 1890	\$10,000.00
Other undivided profits July 1, 1890	5,811.77
Total surplus profits July 1, 1890	<hr/> \$15,811.77

Increase for the year \$9,212.50

Incorporated 1851.

Examination Dec. 4, 1889, by Alonzo I. Nute.

Treasurer's bond, \$50,000. Date of bond, December, 1880.

Clerk, Sadie M. Guppy.

Annual compensation of treasurer, \$1,200.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$611,243.83; increase since last examination, \$6,608.42.

Amount of deposits received since last examination, including dividends credited, \$108,059.26.

Amount of dividends declared since last examination, \$23,434.82.

Amount paid out on account of deposits since last examination, \$101,450.84.

Total amount loaned or invested in New Hampshire, \$194,909.99.

Total amount loaned or invested in New England, \$224,409.99.

Total amount loaned or invested out of New England, \$399,238.

Largest amount loaned to any individual, corporation, or company, \$20,000.

Number of loans in the State of \$1,000 or less, 26.

Total number of loans in the State, 73.

SCHEDULE OF BONDS AND STOCKS OF THE NORWAY PLAINS
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Spokane & Palouse, 6s.....	\$27,125.00	\$25,000.00	\$25,475.00
Oregon Short Line, 6s.	11,500.00	10,000.00	10,325.00
Chicago & Great Western, 5s.....	10,000.00	10,000.00	10,000.00
Central Washington, 6s.	10,500.00	10,000.00	10,000.00
New York & New England, 6s.	15,825.00	15,000.00	16,062.50
Chicago, Milwaukee & St. Paul, 6s	16,950.00	15,000.00	16,612.50
Atchison, Topeka & Santa Fe, 5s...	8,717.00	11,300.00	9,425.00
	\$100,617.00	\$96,300.00	\$97,900.00
MISCELLANEOUS.			
Somersworth Machine Co., 5s.....	\$6,000.00	\$8,000.00	\$8,000.00
Racine Water Co., Wis., 6s.	15,000.00	15,000.00	15,000.00
Salem Water Co., O., 6s.	15,000.00	15,000.00	15,000.00
Plattsmouth Water Co., Neb., 6s...	10,000.00	10,000.00	10,000.00
Helena Water Co., Mont., 6s.....	10,000.00	10,000.00	9,900.00
Elmira Water-works, N. Y., 6s.	15,000.00	15,000.00	15,000.00
Janesville Water Co., Wis., 6s.	10,000.00	10,000.00	10,000.00
Minneapolis Water Co., Minn., 6s.	15,000.00	15,000.00	15,000.00
Kansas City Cable Railway Co., 5s.	20,000.00	20,000.00	20,000.00
Cleveland City Railway Co., 5s.	20,000.00	20,000.00	19,650.00
St. Cloud Gas & Electric Co., 7s....	5,000.00	5,000.00	5,000.00
St. Louis Cable & Western Railway Co., 6s.	8,000.00	8,000.00	8,940.00
New Hampshire Trust Co., deb., 6s.	20,000.00	20,000.00	20,000.00
Iowa Loan & Trust Co., deb., 6s....	10,000.00	10,000.00	10,000.00
Winfield Mort. & Trust Co., deb, 6s	2,000.00	2,000.00	2,000.00
	\$181,000.00	\$183,000.00	\$183,490.00
STOCKS.			
BANK.			
Rochester National, N. H.....	\$7,080.00	\$5,900.00	\$5,900.00

OSSIPEE VALLEY TEN-CENT SAVINGS BANK. — FREEDOM.

RENSELAER TOWLE, *President*. ELIAS I. TOWLE, *Treasurer*.

Trustees — Jacob Manson, Elias I. Towle, G. I. Philbrick, A. D. Merrow, Edwin Towle, Daniel Smith, O. E. Drake, E. L. Mills, D. W. Davis.

Investment Committee — S. J. Keneson, George I. Philbrick, Edgar L. Mills.

STATEMENT.

Liabilities.

Amount due depositors.....	\$132,596.49		\$132,596.49
Guaranty fund.....	5,000.00		5,000.00
Surplus and interest.....	3,565.12		3,565.12
Premium on bonds and stocks	500.00		
	\$141,661.61		\$141,161.61

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.	\$12,980.00	\$12,980.00	\$12,980.00
Loans secured by local real estate	54,514.95	54,514.95	54,514.95
Loans on personal security.....	58,839.73	58,839.73	58,839.73
Loans on collateral security.....	6,712.79	6,712.79	6,712.79
Miscellaneous bonds.....	2,500.00	2,500.00	2,500.00
Bank stock.....	5,235.00	4,300.00	4,755.00
Water-wheel	100.00	100.00	100.00
Real estate by foreclosure	400.00	400.00	400.00
Cash on hand	379.14	379.14	379.14
	\$141,661.61	\$140,726.61	\$141,161.61

Statement of earnings for the year ending June 30, 1890.

Earnings	\$8,931.63
Deduct expenses	\$808.81
Deduct state tax	1,373.28
Deduct items charged off	603.44
	<hr/>
	2,785.53

Net profits to be accounted for \$6,146.10

Dividend of 2 per cent Oct. 1, 1889	\$2,565.70
Dividend of 2 per cent April 1, 1890	2,538.90
Carried to guaranty fund	50.00
Balance of profits	991.50

Net profits (as above) accounted for \$6,146.10

Guaranty fund July 1, 1889	\$5,000.00
Other undivided profits July 1, 1889	3,567.49
Total surplus profits July 1, 1889	<hr/>
	\$8,567.49

Guaranty fund July 1, 1890	\$5,050.00
Other undivided profits July 1, 1890	4,558.99
Total surplus profits July 1, 1890	<hr/>
	\$9,608.99

Increase for the year \$1,041.50

Incorporated 1868.

Examination Nov. 13, 1889, by J. O. Lyford and W. A. Heard.

Treasurer's bonds, \$30,000. Date of bonds, Dec. 29, 1881, and June 13, 1889.

Clerk, George I. Philbrick.

Annual compensation of treasurer, \$200.

Annual compensation of clerk, \$200.

Indebtedness of trustees as principal, \$11,339.95; as surety, \$7,816.04.

Amount of deposits, \$132,596.49; decrease since last examination, \$5,764.63.

Amount of deposits received since last examination, including dividends credited, \$35,406.54.

Amount of dividends declared since last examination, \$10,548.05.

Amount paid out on account of deposits since last examination, \$40,795.05.

Total amount loaned or invested in New Hampshire, \$112,737.40.

Total amount loaned or invested in New England, \$138,661.61.

Total amount loaned or invested out of New England, \$17,175.

Largest amount loaned to any individual, corporation, or company, \$5,470.79.

Number of loans in the State of \$1,000 or less, 434.

Total number of loans in the State, 448.

SCHEDULE OF BONDS AND STOCKS OF THE OSSIPEE VALLEY TEN-CENT SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Dakota Loan & Trust Co., deb , 6s .	\$2,500.00	\$2,500.00	\$2,500.00
STOCKS.			
BANK.			
Nat'l Bank of Commerce, Boston...	\$2,055.00	\$1,500.00	\$1,740.00
Lake National of Wolfeboro', N. H.	1,365.00	1,300.00	1,300.00
American National, Kansas City...	1,815.00	1,500.00	1,695.00
	\$5,235.00	\$4,300.00	\$4,735.00

PEOPLES SAVINGS BANK. — MANCHESTER.

PERSON C. CHENEY, *President*. GEO. B. CHANDLER, *Treasurer*.

Trustees — Person C. Cheney, G. F. Elliott, A. P. Olzendam,
Moody Currier, E. M. Topliff, Henry M. Putney, Charles H.
Bartlett, George W. Riddle, J. B. Varick, George B. Chandler.

Investment Committee — Moody Currier, E. M. Topliff, Charles H.
Bartlett, George B. Chandler.

STATEMENT.

Liabilities.

Amount due depositors.....	\$834,015.33	\$834,015.33
Guaranty fund.	100,000.00	100,000.00
Surplus and interest.....	67,519.20	67,519.20
Premium on bonds and stocks	9,881.25	
	<u>\$1,011,415.78</u>	<u>\$1,001,534.53</u>

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$846,915.75	\$846,915.75	\$846,915.75
Loans on personal security.....	35,437.50	35,437.50	35,437.50
Loans on collateral security.....	31,975.00	31,975.00	31,975.00
United States bonds.....	24,300.00	20,000.00	20,000.00
School district bonds	1,200.00	1,200.00	1,200.00
Railroad bonds.....	6,140.00	6,000.00	5,443.75
Miscellaneous bonds	16,000.00	16,000.00	15,965.00
Railroad stock.....	16,250.00	15,000.00	15,000.00
Bank stock.....	19,600.00	16,000.00	16,000.00
Real estate by foreclosure.....	820.79	820.79	820.79
Cash on deposit in national banks.	7,945.61	7,945.61	7,945.61
Cash on hand	4,831.13	4,831.13	4,831.13
	<u>\$1,011,415.78</u>	<u>\$1,002,125.78</u>	<u>\$1,001,534.53</u>

Statement of earnings for the year ending June 30, 1890.

Earnings	\$60,094.30
Deduct expenses	\$2,098.91
Deduct state tax	9,161.65
Deduct items charged off	6,337.50
Deduct premiums charged off	3,641.66
	<hr/>
	21,239.72

Net profits to be accounted for \$38,854.58

Dividend of 4½ per cent April 1, 1890,
 general depositors \$35,007.20
 Dividend of 8 per cent, guaranty fund 8,000.00

\$43,007.20

From surplus account 4,152.62

Net profits (as above) accounted for \$38,854.58

Guaranty fund July 1, 1889 \$100,000.00

Other undivided profits July 1, 1889 40,070.22

Total surplus profits July 1, 1889 \$140,070.22

Guaranty fund July 1, 1890 \$100,000.00

Other undivided profits July 1, 1890 35,917.60

Total surplus profits July 1, 1890 \$135,917.60

Decrease for the year \$4,152.62

Incorporated 1873.

Examination March 15, 1890, by William A. Heard.

Treasurer's bond, \$50,000. Date of bond, September, 1874.

Clerk, Edward M. Brooks.

Annual compensation of treasurer, \$1,800.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$834,015.33; increase since last examination, \$44,348.24.

Amount of deposits received since last examination, including dividends credited, \$216,593.83.

Amount of dividends declared since last examination, \$33,291.61.

Amount paid out on account of deposits since last examination, \$172,245.59.

Total amount loaned or invested in New Hampshire, \$73,412.50.

Total amount loaned or invested in New England, \$73,412.50.

Total amount loaned or invested out of New England, \$929,769.04.

Largest amount loaned to any individual, corporation, or company, \$10,000.

Number of loans in the State of \$1,000 or less, 10.

Total number of loans in the State, 25.

SCHEDULE OF BONDS AND STOCKS OF THE PEOPLES SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
UNITED STATES.			
United States, 4s, registered.....	\$24,300.00	\$20,000.00	\$20,000.00
RAILROAD.			
Chicago, Burlington & Quincy, 7s ..	\$1,240.00	\$1,000.00	\$1,000.00
Wisconsin Central, 5s	4,900.00	5,000.00	4,443.75
	\$6,140.00	\$6,000.00	\$5,443.75
SCHOOL DISTRICT.			
Brown County No. 34, Neb., 6s.....	\$1,200.00	\$1,200.00	\$1,200.00
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.	\$6,000.00	\$6,000.00	\$5,965.00
Nashua Card and Glazed Paper Co., 6s.....	10,000.00	10,000.00	10,000.00
	\$16,000.00	\$16,000.00	\$15,965.00
STOCKS.			
BANK.			
First National, Peterborough, N.H.	\$7,000.00	\$5,000.00	\$5,000.00
Littleton National, N. H.....	1,600.00	1,000.00	1,000.00
Merchants' Nat'l, Kansas City, Mo.	11,000.00	10,000.00	10,000.00
	\$19,600.00	\$16,000.00	\$16,000.00
RAILROAD.			
Chicago, Burlington & Quincy	\$10,700.00	\$10,000.00	\$10,000.00
Chicago & Northwestern.....	5,550.00	5,000.00	5,000.00
	\$16,250.00	\$15,000.00	\$15,000.00

PETERBOROUGH SAVINGS BANK.—PETERBOROUGH.

ANDREW A. FARNSWORTH, *Pres.* M. L. MORRISON, *Treasurer.*

Trustees—Frederick Livingston, Thomas Little, A. A. Farnsworth, C. H. Brooks, Isaac Hadley, George W. Farrar, W. D. Chase, W. G. Livingston, M. L. Morrison, E. W. McIntosh, John R. Miller, George R. Scripture.

Investment Committee—C. H. Brooks, George W. Farrar, E. W. McIntosh.

STATEMENT.

Liabilities.

Amount due depositors.....	\$820,041.88	\$820,041.88
Guaranty fund.....	23,199.85	23,199.85
Surplus and interest.....	22,529.16	22,529.16
Premium on bonds and stocks.....	18,861.15	
	<u>\$884,632.04</u>	<u>\$865,770.89</u>

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$336,874.22	\$336,874.22	\$336,874.22
Loans secured by local real estate.	91,842.64	91,842.64	91,842.64
Loans on personal security.....	28,853.11	28,853.11	28,853.11
Loans on personal security (West- ern).....	49,617.63	49,617.63	49,617.63
Loans on collateral security.....	2,491.00	2,491.00	2,491.00
County, city, town, and district bonds.....	59,630.00	59,800.00	53,495.96
Railroad bonds.....	80,147.50	80,850.00	73,081.56
Miscellaneous bonds.....	31,500.00	31,500.00	31,337.50
Railroad stock.....	54,948.00	79,400.00	63,222.78
Bank stock.....	75,085.00	60,400.00	68,402.00
Miscellaneous stocks.....	15,840.00	8,500.00	8,749.55
Real estate by foreclosure.....	13,081.32	13,081.32	13,081.32
Real estate purchased for the bank	13,500.00	13,500.00	13,500.00
Bank fixtures.....	1,000.00	1,000.00	1,000.00
Cash on deposit in national banks.	13,998.02	13,998.02	13,998.02
Cash in hands of investing agents..	1,236.73	1,236.73	1,236.73
Cash on hand.....	14,986.87	14,986.87	14,986.87
	<u>\$884,632.04</u>	<u>\$887,931.54</u>	<u>\$865,770.89</u>

Statement of earnings for the year ending June 30, 1890.

Earnings	\$56,736.64
Deduct expenses	\$3,723.62
Deduct interest and premiums charged off.	2,368.62
	<hr/> 6,092.24
Net profits to be accounted for	\$50,644.40
Dividend of 2½ per cent July 6, 1889	\$18,381.87
Dividend of 2½ per cent Jan. 11, 1890	19,047.09
Carried to guaranty fund	3,490.42
Balance of profits	9,725.02
Net profits (as above) accounted for	<hr/> \$50,644.40
Guaranty fund July 1, 1889	\$34,288.43
Other undivided profits July 1, 1889	20,394.84
Total surplus profits July 1, 1889	<hr/> \$54,683.27
Guaranty fund July 1, 1890	\$23,199.85*
Other undivided profits July 1, 1890	30,119.86
Total surplus profits July 1, 1890	<hr/> \$53,319.71
Decrease for the year	\$1,363.56

Incorporated 1859.

Examination June 10, 1890, by W. A. Heard and A. I. Nute.

Treasurer's bond, \$75,000. Date of bond, April 15, 1873.

Clerk, Nellie F. Cummings.

Annual compensation of treasurer, \$1,200.

Annual compensation of clerk, \$1.25 per day.

Indebtedness of trustees as principal, \$800; as surety, \$800.

Amount of deposits, \$820,041.88; increase since last examination, \$65,318.26.

Amount of deposits received since last examination, including dividends credited, \$179,580.39.

Amount of dividends declared since last examination, \$37,428.96.

Amount paid out on account of deposits since last examination, \$114,262.13.

Total amount loaned or invested in New Hampshire, \$251,285.92.

Total amount loaned or invested in New England, \$256,785.92.

Total amount loaned or invested out of New England, \$608,984.97.

Largest amount loaned to any individual, corporation, or company, \$15,000.

Number of loans in the State of \$1,000 or less, 136.

Total number of loans in the State, 167.

Amount of bank's assets in Boston for safe keeping, \$157,915.02.

*Shrinkage on Atchison, Topeka & Santa Fe R. R. stock charged out of guaranty fund.

SCHEDULE OF BONDS AND STOCKS OF THE PETERBOROUGH SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Spokane & Palouse, 6s	\$16,275.00	\$15,000.00	\$14,950.00
Atchison, Topeka & Santa Fe, 4s .	9,350.00	11,000.00	9,987.45
Atchison, Topeka & Santa Fe, in- comes, 5s.....	5,985.00	9,000.00	5,711.61
Chicago, Burlington & Northern, 5s	2,600.00	2,500.00	2,500.00
Watervliet Turnpike & Railroad, 6s	3,000.00	3,000.00	3,000.00
Little Rock & Fort Smith, 7s	4,987.50	5,000.00	5,000.00
Little Rock & Fort Smith, scrip....	350.00	350.00	350.00
Chicago, Milwaukee & St. Paul, 7s	9,600.00	8,000.00	8,000.00
Chicago, Burlington & Quincy, 4s ..	950.00	1,000.00	420.00
Boonville, St. Louis & Southern, 6s	5,000.00	5,000.00	4,960.00
Central Washington, 6s	22,050.00	21,000.00	18,202.50
	\$80,147.50	\$80,850.00	\$73,081.56
CITY.			
Newport, Ky., 7 3-10s	\$6,480.00	\$6,000.00	\$5,940.00
Elizabeth, N. J., 7s.....	850.00	1,000.00	600.00
Tampa, Fla., 7s.....	3,000.00	3,000.00	3,000.00
Lampasas, Tex., 7s.....	4,500.00	5,000.00	4,700.00
	\$14,830.00	\$15,000.00	\$14,240.00
TOWNSHIP.			
Belle Flower, Ill., 8s.....	\$30,000.00	\$30,000.00	\$26,250.00
Roseville, Ill., 8s.....	5,000.00	5,000.00	4,375.00
Peterborough, N. H., 6s.....	6,300.00	6,300.00	5,130.96
	\$41,300.00	\$41,300.00	\$35,755.96
SCHOOL DISTRICT.			
Richardson County No. 32, Neb., 7s	\$3,500.00	\$3,500.00	\$3,500.00
	\$3,500.00	\$3,500.00	\$3,500.00
MISCELLANEOUS.			
Highland Park Land Co., 7s.....	\$7,000.00	\$7,000.00	\$7,000.00
New Hampshire Trust Co., deb., 6s.	5,000.00	5,000.00	4,850.00
Phoenix Water-works, 6s.....	5,000.00	5,000.00	4,987.50
Burlington Steam Supply Co., 7s...	5,000.00	5,000.00	5,000.00
Streator Aqueduct Co., Ill., 6s.....	5,000.00	5,000.00	5,000.00
Western Farm Mortgage Trust Co., deb., 6s.....	4,500.00	4,500.00	4,500.00
	\$31,500.00	\$31,500.00	\$31,337.50
STOCKS.			
BANK.			
Richardson County, Falls City, Neb	\$2,360.00	\$2,000.00	\$2,000.00
First National, Hillsborough, N. H.	14,580.00	10,800.00	12,290.00
Monadnock Nat'l, East Jaffrey, N. H.	12,120.00	10,100.00	12,114.00
First National, Peterborough, N. H.	14,140.00	10,100.00	12,535.00
First National, Franconstown, N. H.	28,060.00	24,400.00	26,363.00
Citizens' National, Keene, N. H....	725.00	500.00	550.00
Souhegan National, Milford, N. H..	3,100.00	2,500.00	2,550.00
	\$75,085.00	\$60,400.00	\$68,402.00

SCHEDULE OF BONDS AND STOCKS OF THE PETERBOROUGH SAVINGS
BANK. — *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Chicago, Burlington & Quincy.....	\$21,293.00	\$19,900.00	\$23,347.78
Chicago & Northwest'n Railway Co.	8,880.00	8,000.00	9,600.00
Chicago, St. Paul, Minneapolis & Omaha.....	4,625.00	5,000.00	5,000.00
Central Pacific.....	1,625.00	5,000.00	4,500.00
Union Pacific.....	6,300.00	10,000.00	6,000.00
Chicago, Burlington & Northern...	1,600.00	4,000.00	2,675.00
Vermont & Canada Railway Co....	1,650.00	7,500.00	5,500.00
Atchison, Topeka & Santa Fe.....	8,975.00	20,000.00	6,600.00
	\$54,948.00	\$79,400.00	\$63,222.78
MISCELLANEOUS.			
Pullman's Palace Car Co.....	\$8,640.00	\$4,000.00	\$4,000.00
Niagara Fire Insurance Co.....	7,200.00	4,500.00	4,749.55
	\$15,840.00	\$8,500.00	\$8,749.55

PISCATAQUA SAVINGS BANK. — PORTSMOUTH.

E. P. KIMBALL, *President*.R. C. PEIRCE, *Treasurer*.

Trustees — E. P. Kimball, J. H. Broughton, J. W. F. Hobbs,
E. B. Philbrick, H. A. Yeaton, W. L. Dwight, R. C. Peirce,
E. C. Spinney, A. F. Howard, J. H. Hutchinson, J. A. Walker,
Wallace Hackett.

Investment Committee — E. P. Kimball, R. C. Peirce, J. H.
Broughton, J. H. F. Hobbs, J. H. Hutchinson.

STATEMENT.

Liabilities.

Amount due depositors.....	\$558,266.65	\$558,266.65
Guaranty fund.....	14,000.00	14,000.00
Surplus and interest.....	13,116.31	13,116.31
Premium on bonds and stocks.....	1,082.04	
	<u>\$586,465.00</u>	<u>\$585,382.96</u>

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$179,300.00	\$179,300.00	\$179,300.00
Loans secured by local real estate.	23,249.07	23,249.07	23,249.07
Loans on personal security.....	29,725.00	29,725.00	29,725.00
Loans on personal security (West- ern).....	10,000.00	10,000.00	10,000.00
Loans on collateral security.....	37,591.17	37,591.17	37,591.17
Loans on collateral security (West- ern).....	18,450.00	18,450.00	18,450.00
County, city, town, and district bonds.....	129,493.44	128,413.44	130,226.44
Miscellaneous bonds.....	93,000.00	93,000.00	93,470.83
Bank stock.....	29,766.00	26,700.00	37,480.13
Warrants.....	11,033.59	11,033.59	11,033.59
Real estate by foreclosure.....	7,494.74	7,494.74	7,494.74
Cash on deposit in national banks.	6,004.04	6,004.04	6,004.04
Cash on hand.....	1,357.95	1,357.95	1,357.95
	<u>\$586,465.00</u>	<u>\$572,319.00</u>	<u>\$585,382.96</u>

Statement of earnings for the year ending June 30, 1890.

Earnings	\$37,426.14
Deduct expenses	\$1,024.44
Deduct state tax charged off	5,839.35
Deduct premiums charged off	1,569.00
	<hr/> 8,432.79
Net profits to be accounted for	\$28,993.35
Dividend of 2 per cent July, 1889	\$10,169.86
Dividend of 2 per cent January, 1890	10,838.59
Carried to guaranty fund	6,000.00
Balance of profits	1,984.90
Net profits (as above) accounted for	<hr/> \$28,993.35
Guaranty fund July 1, 1889	\$14,000.00
Other undivided profits July 1, 1889	11,958.61
Total surplus profits July 1, 1889	<hr/> \$25,958.61
Guaranty fund July 1, 1890	\$20,000.00
Other undivided profits July 1, 1890	13,943.51
Total surplus profits July 1, 1890	<hr/> \$33,943.51
Increase for the year	<hr/> \$7,984.90

Incorporated 1877.

Examination Sept. 10, 1889, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$35,000. Date of bond, March 16, 1881.

Clerk, J. K. Bates.

Annual compensation of treasurer, \$1,300.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$4,000; as surety, nothing.

Amount of deposits, \$558,266.65; increase since last examination, \$58,754.72.

Amount of deposits received since last examination, including dividends credited, \$164,906.44.

Amount of dividends declared since last examination, \$19,736.65.

Amount paid out on account of deposits since last examination, \$106,151.72.

Total amount loaned or invested in New Hampshire, \$126,298.58.

Total amount loaned or invested in New England, \$128,421.98.

Total amount loaned or invested out of New England, \$456,960.98.

Largest amount loaned to any individual, corporation, or company, \$10,000.

Number of loans in the State of \$1,000 or less, 22.

Total number of loans in the State, 45.

SCHEDULE OF BONDS AND STOCKS OF THE PISCATAQUA SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Dallas, Tex., 7s.....	\$3,000.00	\$3,000.00	\$3,108.67
Las Animas, Col., 7s.....	4,080.00	4,000.00	4,000.00
Laramie, Col., 6s.....	5,000.00	5,000.00	5,050.00
Travis, Tex., 6s.....	7,000.00	7,000.00	7,140.00
Greene, Ind., 6s.....	3,000.00	3,000.00	3,145.00
Pueblo, Col., 6s.....	5,200.00	5,000.00	5,075.00
Otter Tail, Minn., 6s.....	5,000.00	5,000.00	5,181.33
Doniphan, Kan., 6s.....	5,000.00	5,000.00	5,000.00
Lafayette, Mo., 6s.....	2,060.00	2,000.00	2,000.00
Sully, Dak., 7s.....	3,060.00	3,000.00	3,000.00
Alexander, Ill., 6s.....	4,813.44	4,813.44	4,801.44
Montgomery, Ind., 6s.....	1,000.00	1,000.00	1,000.00
Hancock, Ind., 6s.....	300.00	300.00	300.00
Vigo, Ind., 6s.....	3,600.00	3,600.00	3,675.00
Cowley, Kan., 6s.....	5,200.00	5,000.00	5,000.00
Dade, Mo., 6s.....	500.00	500.00	500.00
Hamilton, Ind., 6s.....	6,000.00	6,000.00	6,030.00
	\$63,813.44	\$63,213.44	\$64,006.44
CITY.			
Sedalia, Mo., 5s.....	\$500.00	\$500.00	\$500.00
Windsor, Ill., 6s.....	3,000.00	3,000.00	3,000.00
Nashua, N. H., 6s.....	200.00	200.00	200.00
Quincy, Ill., 6s.....	3,000.00	3,000.00	3,015.00
Louisiana, Mo., 6s.....	4,000.00	4,000.00	4,000.00
Dallas, Tex., 5s.....	8,480.00	8,000.00	8,000.00
Paris, Tex., 6s.....	8,000.00	8,000.00	8,200.00
	\$27,180.00	\$26,700.00	\$26,915.00
TOWNSHIP.			
Pleasant, O., 6s.....	\$3,000.00	\$3,000.00	\$3,090.00
Village of Ada, O., 7s.....	3,000.00	3,000.00	3,150.00
Ottawa, O., 6s.....	7,000.00	7,000.00	7,160.00
Village of Delphos, O., 6s.....	1,000.00	1,000.00	1,000.00
Sugar Creek, O., 6s.....	1,000.00	1,000.00	1,030.00
	\$15,000.00	\$15,000.00	\$15,430.00
SCHOOL DISTRICT.			
Indianapolis, Ind., 6s.....	\$9,000.00	\$9,000.00	\$9,000.00
Maysville, Mo., 6s.....	2,500.00	2,500.00	2,500.00
Moberly, Mo., 6s.....	2,000.00	2,000.00	2,000.00
Paola, Kan., 6s.....	5,000.00	5,000.00	5,300.00
Lamar Board of Educat'n, Mo., 6s..	5,000.00	5,000.00	5,075.00
	\$23,500.00	\$23,500.00	\$23,875.00
MISCELLANEOUS.			
Indianapolis Water Co., 6s.....	\$10,000.00	\$10,000.00	\$10,400.00
Jamestown Water Supply, N. Y., 6s	6,000.00	6,000.00	6,000.00
Kansas City Inv't Co., Mo., deb., 6s.	6,000.00	6,000.00	6,000.00
Independence Water-works, Kan., 7s	5,000.00	5,000.00	5,000.00
National Water-works, N. Y., 6s...	11,000.00	11,000.00	11,000.00
Portsmouth Cattle Co., 6s.....	1,000.00	1,000.00	1,000.00
Keystone Gas Co., Penn., 6s.....	3,000.00	3,000.00	3,000.00
City Water Co., East St. Louis, 6s..	5,000.00	5,000.00	5,000.00
Johnson Loan & Trust Co., deb., 6s...	9,000.00	9,000.00	9,000.00
Kansas City Inv't Co., deb., 6s.....	4,000.00	4,000.00	4,000.00
Amount carried forward.....	\$60,000.00	\$60,000.00	\$60,400.00

SCHEDULE OF BONDS AND STOCKS OF THE PISCATAQUA SAVINGS
BANK. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
<i>MISCELLANEOUS. — Continued.</i>			
<i>Amount brought forward</i>	\$60,000.00	\$60,000.00	\$60,400.00
Emporia Real Estate, Kan., 7s.....	11,000.00	11,000.00	11,000.00
Omaha Water-works, 6s.....	5,000.00	5,000.00	5,070.83
Newton Water Co., Kan., 6s.....	5,000.00	5,000.00	5,000.00
Winner Investment Co., 8s	12,000.00	12,000.00	12,000.00
	\$93,000.00	\$93,000.00	\$93,470.83
<i>STOCKS.</i>			
<i>BANK.</i>			
New Hampshire National, of Ports- mouth	\$2,432.00	\$1,900.00	\$2,280.00
National Granite State, Exeter....	2,300.00	2,000.00	2,600.00
Mechanics & Traders' National, of Portsmouth, N. H.....	675.00	500.00	544.75
Merchants' National, Kansas City..	3,630.00	3,300.00	3,696.00
Central National, N. Y	3,834.00	2,700.00	3,489.38
First National, Portsmouth, N. H...	26,895.00	16,300.00	24,870.00
	\$39,766.00	\$26,700.00	\$37,480.13

PITTSFIELD SAVINGS BANK.—PITTSFIELD.

R. L. FRENCH, *President*.GEORGE F. BERRY, *Treasurer*.

Trustees — R. L. French, Lowell Brown, B. F. Kaime, A. B. Taylor, J. J. Jenness, J. Clough, H. A. Tuttle, William G. French, E. L. Carr, George F. Berry, S. J. Winslow, George E. Kent.

Investment Committee — R. L. French, George F. Berry, H. A. Tuttle, S. J. Winslow, E. L. Carr.

STATEMENT.

Liabilities.

Amount due depositors	\$327,800.54		\$327,800.54
Guaranty fund.....	11,100.00		11,100.00
Surplus and interest	16,364.24		16,364.24
Premium on bonds and stocks.....	2,085.00		
	\$357,349.78		\$355,264.78

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages	\$144,715.00	\$144,715.00	\$144,715.00
Loans secured by local real estate.....	54,475.57	54,475.57	54,475.57
Loans on personal security.....	36,557.95	36,557.95	36,557.95
Loans on collateral security.....	38,717.90	38,717.90	38,717.90
County, city, town, and district bonds.....	14,170.00	13,775.00	13,895.00
Railroad bonds	15,120.00	13,500.00	13,500.00
Miscellaneous bonds	38,100.00	38,100.00	38,050.00
Railroad stock.....	2,130.00	4,000.00	2,250.00
Bank stock.....	700.00	500.00	500.00
Miscellaneous stocks.....	1,160.00	1,100.00	1,100.00
Real estate by foreclosure.....	2,788.31	2,788.31	2,788.31
Real estate purchased for the bank.....	4,000.00	4,000.00	4,000.00
Cash on deposit in national banks.....	223.91	223.91	223.91
Cash in hands of investing agents.....	2,860.58	2,860.58	2,860.58
Cash on hand	1,630.56	1,630.56	1,630.56
	\$357,349.78	\$356,944.78	\$355,264.78

Statement of earnings for the year ending June 30, 1890.

Earnings	\$21,375.66
Deduct expenses	\$1,572.12
Deduct state tax	3,204.65
Deduct items charged off	319.94
	<hr/>
	5,096.71
Net profits to be accounted for	\$16,278.95
Dividend of 4 per cent April 1, 1890	\$12,379.67
Carried to guaranty fund	1,600.00
Balance of profits	2,299.28
Net profits (as above) accounted for	<hr/> \$16,278.95
Guaranty fund July 1, 1889	\$9,500.00
Other undivided profits July 1, 1889	2,969.04
Total surplus profits July 1, 1889	<hr/> \$12,469.04
Guaranty fund July 1, 1890	\$11,100.00
Other undivided profits July 1, 1890	5,268.32
Total surplus profits July 1, 1890	<hr/> \$16,368.32
Increase for the year	<hr/> \$3,899.28

Incorporated 1855.

Examination March 20, 1890, by A. I. Nute.

Treasurer's bonds, \$40,000. Date of bonds, June 24, 1882, and Aug. 24, 1888.

Clerk, Mabel Blake.

Annual compensation of treasurer, \$1,250.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$5,886.87 ; as surety, \$3,550.

Amount of deposits, \$327,800.54 ; increase since last examination, \$10,184.91.

Amount of deposits received since last examination, including dividends credited, \$98,295.20.

Amount of dividends declared since last examination, \$14,762.92.

Amount paid out on account of deposits since last examination, \$88,110.29.

Total amount loaned or invested in New Hampshire, \$141,754.78.

Total amount loaned or invested in New England, \$141,754.78.

Total amount loaned or invested out of New England, \$213,510.

Largest amount loaned to any individual, corporation, or company, \$21,000.

Number of loans in the State of \$1,000 or less, 170.

Total number of loans in the State, 198.

SCHEDULE OF BONDS AND STOCKS OF THE PITTSFIELD SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Terre Haute & Southeastern, 7s....	\$2,200.00	\$2,000.00	\$2,000.00
Boston, Concord & Montreal, im- provement, 6s.....	6,900.00	6,000.00	6,000.00
Boston, Concord & Montreal, con- solidated, 6s.....	2,070.00	2,000.00	2,000.00
Brunswick & Chillicothe, 6s.....	500.00	500.00	500.00
Kansas Pacific, consolidated, 6s	1,150.00	1,000.00	1,000.00
Oregon Short Line, 6s.....	2,300.00	2,000.00	2,000.00
	\$15,120.00	\$13,500.00	\$13,500.00
COUNTY.			
Wyandotte, Kan., 7s.....	\$2,000.00	\$2,000.00	\$2,000.00
Summit, Col., 7s.....	1,050.00	1,000.00	1,000.00
Douglas, Neb., 7s.....	2,000.00	2,000.00	2,000.00
Clay, Minn., 7s.....	3,270.00	3,000.00	3,000.00
	\$8,320.00	\$8,000.00	\$8,000.00
CITY.			
El Paso, Tex., 7s.....	\$1,575.00	\$1,500.00	\$1,500.00
SCHOOL DISTRICT.			
Garfield Co. No. 6, Col., 8s.....	\$1,000.00	\$1,000.00	\$1,000.00
Greeley Co. No. 18, Neb., 7s.....	275.00	275.00	275.00
Walch Co., Dak., 8s.....	2,000.00	2,000.00	2,120.00
Newmarket, Ia., 6s.....	1,000.00	1,000.00	1,000.00
	\$4,275.00	\$4,275.00	\$4,395.00
MISCELLANEOUS.			
Lombard Investment Co., deb., 6s.	\$5,500.00	\$5,500.00	\$5,500.00
E. H. Rollins & Son, deb., 6s.....	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s	8,000.00	8,000.00	8,000.00
Dakota Investment Co., deb., 7s...	2,000.00	2,000.00	2,000.00
Central Loan & Land Co., deb., 6s.	1,500.00	1,500.00	1,500.00
Nebraska Loan & Trust Co., deb., 6s	3,500.00	3,500.00	3,500.00
Salina Water Co., Kan., 6s.....	1,000.00	1,000.00	1,000.00
Winfield Water Co., Kan., 6s.....	2,000.00	2,000.00	1,950.00
Topeka Water Supply Co., Kan., 6s	5,000.00	5,000.00	5,000.00
National Water Co., N. Y., 6s.....	2,000.00	2,000.00	2,000.00
Fort Plain Water Co., N. Y., 6s.....	1,500.00	1,500.00	1,500.00
New England Loan & Trust Co., 7s.	1,100.00	1,100.00	1,100.00
	\$38,100.00	\$38,100.00	\$38,050.00
STOCKS.			
BANK.			
Merchants' Nat'l, Manchester, N. H.	\$700.00	\$500.00	\$500.00
RAILROAD.			
Union Pacific.....	\$630.00	\$1,000.00	\$750.00
Cincinnati, Lebanon & Northern ...	1,500.00	3,000.00	1,500.00
	\$2,130.00	\$4,000.00	\$2,250.00
MISCELLANEOUS.			
Nashua Trust Co.....	\$500.00	\$500.00	\$500.00
New Hampshire Trust Co.....	600.00	600.00	600.00
	\$1,100.00	\$1,100.00	\$1,100.00

PLYMOUTH GUARANTY SAVINGS BANK.—
PLYMOUTH.

CHARLES H. BOWLES, *President*. R. E. SMYTHE, *Treasurer*.

Trustees — A. M. Kidder, Alvin Burleigh, John Mason, Charles H. Bowles, D. B. Keniston, R. E. Smythe, George H. Adams, F. P. Weeks, E. B. Hodge, Frank L. Hughes, Benjamin Sanborn.

Investment Committee — A. M. Kidder, C. H. Bowles, G. H. Adams.

STATEMENT.

Liabilities.

Amount due depositors.....	\$72,670.89		\$72,670.89
Guaranty fund.....	25,000.00		25,000.00
Surplus and interest ..	196.57		196.57
Premium on bonds and stocks.....	1,340.00		
	\$99,207.46		\$97,867.46

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages ..	\$23,500.00	\$23,500.00	23,500.00
Loans secured by Western city mortgages	30,345.00	30,345.00	30,345.00
Loans secured by local real estate	5,345.00	5,345.00	5,345.00
Loans on personal security.....	6,729.45	6,729.45	6,729.45
Loans on personal security (Western).....	7,332.37	7,332.37	7,332.37
Loans on collateral security.....	3,600.00	3,600.00	3,600.00
Miscellaneous bonds.....	1,700.00	1,700.00	1,700.00
Bank stock.....	8,190.00	7,200.00	7,200.00
Miscellaneous stocks.....	7,350.00	7,000.00	7,000.00
Cash on deposit in national banks.	5,115.64	5,115.64	5,115.64
	\$99,207.46	\$97,867.46	\$97,867.46

Statement of earnings from organization to June 30, 1890.

Earnings	\$2,778.56
Deduct expenses	\$764.51
Deduct interest, etc., charged off	820.08
	<hr/>
	1,584.59
Net profits to be accounted for	<hr/>
	\$1,193.97
Guaranty fund July 1, 1890	\$25,000.00
Other undivided profits July 1, 1890	1,193.97
Total surplus profits and guaranty fund	<hr/>
July 1, 1890	\$26,193.97

Incorporated 1889.

Examination Oct. 9, 1890, by William A. Heard.

Treasurer's bond, \$25,000. Date of bond, Nov. 1, 1889.

Annual compensation of treasurer, \$600.

Indebtedness of trustees as principal, nothing ; as surety, nothing.

Amount of deposits, \$72,670.89.

Amount of deposits received since organization, including dividends credited, \$86,764.04.

Amount of dividends declared since organization, \$884.95.

Amount paid out on account of deposits since organization, \$14,093.15.

Total amount loaned or invested in New Hampshire, \$24,994.09.

Total amount loaned or invested in New England, \$24,994.09.

Total amount loaned or invested out of New England, \$72,873.37.

Largest amount loaned to any individual, corporation, or company, \$6,200.

Number of loans in the State of \$1,000 or less, 12.

Total number of loans in the State, 18.

SCHEDULE OF BONDS AND STOCKS OF THE PLYMOUTH GUARANTY
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Crippen, Lawrence & Co., deb., 6s.	\$900.00	\$900.00	\$900.00
New Hampshire Trust Co., deb., 6s	800.00	800.00	800.00
	\$1,700.00	\$1,700.00	\$1,700.00
STOCKS.			
BANK.			
Union National, Minneapolis, Minn.	\$3,150.00	\$3,000.00	\$3,000.00
Pemigewasset National, Plymouth, N. H.	5,040.00	4,200.00	4,200.00
	\$8,190.00	\$7,200.00	\$7,200.00
MISCELLANEOUS.			
Proctor & Gamble Co., pref., Penn.	\$7,350.00	\$7,000.00	\$7,000.00

PORTSMOUTH SAVINGS BANK.—PORTSMOUTH.

WM. H. ROLLINS, *President*. G. RALPH LAUGHTON, *Treasurer*.

Trustees—Samuel Adams, J. H. Thacher, C. H. Mendum, C. E. Batchelder, John Knowlton, John Sise, B. F. Webster, J. W. Emery, Charles H. Rollins, Daniel Marcy, J. W. Peirce, Marcellus Bufford, C. M. Laughton, H. M. Clark, W. Freeman, W. W. Cotton, George Annable.

Investment Committee—Daniel Marcy, Charles H. Mendum, Henry M. Clark, George Annable, J. W. Peirce, William H. Rollins, G. Ralph Laughton.

STATEMENT.

Liabilities.

Amount due depositors.....	\$3,748,728.07	\$3,748,728.07
Guaranty fund.....	190,000.00	190,000.00
Surplus and interest	156,881.53	156,881.53
Reserve for state tax.....	18,500.00	18,500.00
Premium on bonds and stocks.....	26,784.19	
	\$4,140,893.79	\$4,114,109.60

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$536,724.38	\$536,724.38	\$536,724.38
Loans secured by Western city mortgages.....	1,407,647.88	1,407,647.88	1,407,647.88
Loans secured by local real estate.	403,856.24	403,856.24	403,856.24
Loans on personal security.....	96,791.66	96,791.66	96,791.66
Loans on collateral security.....	71,532.39	71,532.39	71,532.39
History books.....	1,884.95	1,884.95	1,884.95
County, city, town, and district bonds.....	677,356.55	665,268.55	659,623.55
Warrants.....	14,454.59	14,454.59	14,454.59
Miscellaneous bonds.....	698,100.00	724,500.00	704,636.98
Railroad stock.....	22,000.00	48,800.00	9,200.00
Bank stock.....	70,639.00	50,733.33	64,650.83
Miscellaneous stocks.....	21,500.00	26,500.00	24,700.00
Real estate by foreclosure	34,002.08	34,002.08	34,002.08
Real estate purchased for the bank	10,500.00	10,500.00	10,500.00
Ledger balances.....	3,555.26	3,555.26	3,555.26
Cash on deposit in national banks..	65,746.65	65,746.65	65,746.65
Cash on hand.....	4,602.16	4,602.16	4,602.16
	\$4,140,893.79	\$4,167,100.12	\$4,114,109.60

Statement of earnings for the year ending July 1, 1890.

Earnings	\$244,948.09
Deduct expenses	\$10,298.85
Deduct state tax	18,500.00
Deduct items charged off	14,109.73
	<hr/> 42,908.58

Net profits to be accounted for \$202,039.51

Dividend of 2 per cent Jan. 1, 1890	\$71,962.75
Dividend of 2 per cent July 1, 1890	73,181.21
Carried to guaranty fund	14,181.62
Balance of profits	42,713.93
Net profits (as above) accounted for	<hr/> \$202,039.51

Guaranty fund July 1, 1889	\$185,818.38
Other undivided profits July 1, 1889	112,622.80
Total surplus profits July 1, 1889	<hr/> \$298,441.18

Guaranty fund July 1, 1890	\$200,000.00
Other undivided profits July 1, 1890	155,336.73
Total surplus profits July 1, 1890	<hr/> \$355,336.73

Increase for the year \$56,895.55

Incorporated June 26, 1823.

Examination Jan. 28, 1890, by J. O. Lyford, W. A. Heard, and A. I. Nute.

Treasurer's bond, \$105,000. Date of bond, Dec. 14, 1889.

Clerks, A. C. Hoyt, William E. Peirce, H. E. Boynton.

Annual compensation of treasurer, \$2,500.

Annual compensation of clerks, \$2,000, \$700, \$500.

Indebtedness of trustees as principal, \$22,150; as surety, \$45,000.

Amount of deposits, \$3,748,728.07; increase since last examination, \$88,097.19.

Amount of deposits received since last examination, including dividends credited, \$543,539.12.

Amount of dividends declared since last examination, \$143,130.83.

Amount paid out on account of deposits since last examination, \$455,441.93.

Total amount loaned or invested in New Hampshire, \$759,043.88.

Total amount loaned or invested in New England, \$834,516.88.

Total amount loaned or invested out of New England, \$3,279,592.72.

Largest amount loaned to any individual, corporation, or company, \$99,500.

Number of loans in the State of \$1,000 or less, 296.

Total number of loans in the State, 428.

SCHEDULE OF BONDS AND STOCKS OF THE PORTSMOUTH SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Alexander, Mo., 6s	\$789.88	\$789.88	\$789.88
Adams, Ill., 6s	10,000.00	10,000.00	10,000.00
Boone, Ind., 6s	6,000.00	6,000.00	6,000.00
Huntington, Ind., 6s	4,000.00	4,000.00	4,000.00
Henry, Ia., 7s	5,100.00	5,000.00	5,000.00
Lee, Ia., 6s	17,850.00	17,000.00	17,000.00
La Plata, Col., 6s	5,000.00	5,000.00	4,650.00
Leavenworth, Kan., 5s	17,000.00	17,000.00	16,150.00
Mercer, Ill., 6s	100.00	100.00	100.00
Montgomery, Kan., 7s	12,000.00	12,000.00	12,000.00
Montrose, Col., 6s	5,000.00	5,000.00	5,000.00
Norton, Kan., 8s	1,050.00	1,000.00	1,000.00
Otter Tail, Minn., 6s	10,000.00	10,000.00	10,000.00
Parke, Ind., 6s	12,480.00	12,000.00	12,000.00
Pitkin, Col., 6s	5,150.00	5,000.00	4,650.00
Pulaski, Ill., 6s	1,598.00	1,475.00	1,475.00
Putnam, Ind., 6s	2,000.00	2,000.00	2,000.00
Summit, Col., 7s	8,400.00	8,000.00	8,160.00
	\$123,517.88	\$121,364.88	\$119,974.88
CITY.			
Aberdeen, Dak., 7s	\$4,000.00	\$4,000.00	\$4,000.00
Brazil, Ind., 9s	10,000.00	10,000.00	10,000.00
Boston, Mass., 4s	55,000.00	50,000.00	53,125.00
Boone, Ia., 6s	15,000.00	15,000.00	15,000.00
Cairo, Ill., 6s	6,747.04	6,747.04	6,747.04
Carthage, Mo., 6s	2,575.00	2,500.00	2,500.00
Council Bluffs, Ia., 6s	12,650.00	11,500.00	11,500.00
Columbus, Neb., 6s	4,000.00	4,000.00	4,000.00
Dubuque, Ia., 6s	5,300.00	5,000.00	5,000.00
Erie, Penn., 7s	10,500.00	10,000.00	10,000.00
East St. Louis, Ill., 5s	2,000.00	2,000.00	450.00
Evansville, Ind., 4s	12,800.00	16,000.00	11,250.00
Geuda Springs, Kan., 6s	7,000.00	7,000.00	6,650.00
Iowa City, Ia., 8s	10,200.00	10,000.00	10,000.00
Kansas City, Kan., 7s	8,000.00	8,000.00	7,580.00
Leavenworth, Kan., 4s	2,500.00	2,500.00	1,875.00
Lima, O., 6s	5,350.00	5,000.00	5,000.00
McGregor, Ia., 5s	6,000.00	6,000.00	5,700.00
Muscatine, Ia., 6s	18,020.00	17,000.00	17,000.00
Newton, Kan., 6s	4,500.00	4,500.00	4,500.00
Ottawa, Kan., 7s	16,895.00	15,500.00	15,500.00
Oquawka, Ill., 6s	4,050.00	4,050.00	4,050.00
Portsmouth, N. H., 6s	1,050.00	1,000.00	1,000.00
Portsmouth, N. H., 4s	19,260.00	18,000.00	18,000.00
Pueblo, Col., 6s	15,000.00	15,000.00	15,000.00
Sioux City, Ia., 6s	5,713.64	5,713.64	5,713.64
Stafford, Kan., 7s	2,120.00	2,000.00	2,000.00
Sedalia, Mo., 5s	8,000.00	8,000.00	8,000.00
St. John, Kan., 6s	15,450.00	15,000.00	15,000.00
Syracuse, Kan., 7s	6,180.00	6,000.00	6,000.00
Wausau, Wis., 7s	10,000.00	10,000.00	10,000.00
Warsaw, Ill., 6s	11,100.00	11,100.00	11,100.00
Udall, Kan., 6s	6,000.00	6,000.00	6,000.00
West Chicago, Ill., 7s	5,000.00	5,000.00	5,000.00
Greensburg, Kan., 6s	9,000.00	9,000.00	9,000.00
Newton, Kan., 7s	2,800.00	2,800.00	2,800.00
Pawnee City, Neb., 6s	11,000.00	11,000.00	11,000.00
Windom, Kan., 6s	5,000.00	5,000.00	5,000.00
	\$353,760.68	\$346,910.68	\$342,320.68

SCHEDULE OF BONDS AND STOCKS OF THE PORTSMOUTH SAVINGS
BANK. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
TOWNSHIP.			
Ada, O., 6s.....	\$8,000.00	\$8,000.00	\$8,000.00
Andrews, Ind., 7s.....	7,000.00	7,000.00	7,000.00
Ashley, Mich., 6s.....	8,500.00	8,500.00	8,500.00
Blue Rapids, Kan., 6s.....	1,000.00	1,000.00	1,000.00
Clinton, Mo., 6s.....	2,500.00	2,500.00	2,500.00
Frederick, Ill., 8s.....	2,000.00	2,000.00	2,000.00
Gosport, N. H., 6s.....	4,667.99	4,667.99	4,667.99
Marysville, Kan., 7s.....	3,150.00	3,000.00	3,000.00
Middleport, O., 6s.....	16,965.00	16,500.00	16,500.00
Montevideo, Minn., 8s.....	5,250.00	5,000.00	5,000.00
New Castle, Ind., 6s.....	1,000.00	1,000.00	1,000.00
Pleasant, O., 6s.....	10,000.00	10,000.00	10,000.00
Quincy, Kan., 6s.....	4,120.00	4,000.00	4,000.00
South Haven, Kan., 6s.....	5,100.00	5,000.00	5,000.00
South Denver, Col., 6s.....	9,000.00	9,000.00	9,000.00
Teutopolis, Ill., 6s.....	7,500.00	7,500.00	7,500.00
Union, O., 6s.....	10,000.00	10,000.00	10,135.00
Union, Mich., 6s.....	6,000.00	6,000.00	6,000.00
Van Buren, O., 6s.....	16,000.00	16,000.00	16,000.00
	\$127,752.99	\$126,667.99	\$126,802.99
SCHOOL DISTRICT.			
Coolidge, Kan., No. 1, 7s.....	\$12,000.00	\$12,000.00	\$12,000.00
Buffalo County, Neb., No. 64, 7s.....	300.00	300.00	300.00
" " " " " " " " " " " " " "	250.00	250.00	250.00
Barton " " " " " " " " " " " " " "	1,000.00	1,000.00	1,000.00
" " " " " " " " " " " " " "	750.00	750.00	750.00
Benton " " " " " " " " " " " " " "	250.00	250.00	250.00
Bethel, Ia., 7s.....	1,000.00	1,000.00	1,000.00
Bent County, Col., No. 14, 8s.....	5,000.00	5,000.00	5,300.00
Christian County, Col., No. 14, 8s.....	2,000.00	2,000.00	2,000.00
Dawson " " " " " " " " " " " " " "	3,300.00	3,300.00	3,300.00
Delmar, Ia., 7s.....	1,200.00	1,200.00	1,200.00
Gage County, Neb., No. 132, 7s.....	125.00	125.00	125.00
Jasper " " " " " " " " " " " " " "	3,150.00	3,150.00	3,150.00
Jefferson County No. 22, Neb., 10s.....	100.00	100.00	100.00
" " " " " " " " " " " " " "	600.00	600.00	600.00
Knox " " " " " " " " " " " " " "	3,300.00	3,300.00	3,300.00
Lawrence " " " " " " " " " " " " " "	200.00	200.00	200.00
Meeker " " " " " " " " " " " " " "	210.00	210.00	210.00
Nemaha " " " " " " " " " " " " " "	290.00	290.00	290.00
Oakland, Ind., 6s.....	2,000.00	2,000.00	2,000.00
Onawa, Ia., 6s.....	5,000.00	5,000.00	5,000.00
Pawnee, Neb., 10s.....	9,000.00	9,000.00	9,000.00
Pitkin County No. 1, Col., 7s.....	16,000.00	16,000.00	16,000.00
Sarcoxie, Jasper County, Mo., 6s ..	2,800.00	2,800.00	2,700.00
Willshire, O., 6s.....	500.00	500.00	500.00
	\$70,325.00	\$70,325.00	\$70,525.00
MISCELLANEOUS.			
Athol Water-works, Mass., 6s.....	\$26,250.00	\$25,000.00	\$25,000.00
Atlantic Water-works, Ia., 6s.....	10,000.00	10,000.00	10,000.00
Clay Center Water-works, Kan., 7s.....	19,000.00	19,000.00	19,000.00
Carthage Water-works, Mo., 6s.....	30,000.00	30,000.00	29,700.00
Danville Water-works, Ill., 6s.....	10,000.00	10,000.00	10,000.00
Frammingham Water-works, Mass., 6s.....	15,000.00	15,000.00	14,850.00
Galesburg Water-works, Ill., 6s.....	2,500.00	10,000.00	2,625.00
Grand Island Water-works, Neb., 6s.....	5,000.00	5,000.00	5,000.00
	\$117,750.00	\$124,000.00	\$116,185.00

SCHEDULE OF BONDS AND STOCKS OF THE PORTSMOUTH SAVINGS
BANK.— *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
<i>MISCELLANEOUS. — Continued.</i>			
<i>Amount brought forward</i>	\$117,750.00	\$124,000.00	\$116,185.00
Homer Water-works, N. Y., 6s.....	3,000.00	3,000.00	3,000.00
Iowa City Water Co., Ia., 6s.....	30,000.00	30,000.00	30,000.00
Joliet Water-works, Ill., 6s.....	18,000.00	18,000.00	18,000.00
Leavenworth City & Fort Leavenworth Water Co., Kan., 5s.....	14,000.00	14,000.00	14,000.00
Lexington Water-works, Ky., 6s.....	21,000.00	21,000.00	21,000.00
Marseilles Water-works, Ill., 6s.....	9,000.00	9,000.00	8,800.00
National Water-works, N. Y., 6s.....	37,000.00	37,000.00	37,000.00
Newton Water-works, Kan., 6s.....	30,000.00	30,000.00	30,000.00
Niles Water-works, Mich., 7s.....	17,000.00	20,000.00	20,000.00
Nyack Water-works, N. Y., 6s.....	7,000.00	7,000.00	7,000.00
Omaha Water-works, Neb., 6s.....	21,000.00	21,000.00	21,000.00
Owego Water-works, N. Y., 6s.....	20,000.00	20,000.00	20,000.00
Quincy Water-works, Mass., 5s.....	20,600.00	20,000.00	19,775.00
Salina Water-works, Kan., 6s.....	10,000.00	10,000.00	10,000.00
Toward Water-works, Penn., 6s.....	3,200.00	10,000.00	5,000.00
Tiffin Water-works, O., 6s.....	11,050.00	17,000.00	15,050.00
Stoughton Water-works, Mass., 6s.....	7,000.00	7,000.00	6,930.00
Wakefield Water-works, Mass., 5s.....	10,000.00	10,000.00	8,908.00
Waterloo Water-works, Ia., 6s.....	12,000.00	12,000.00	11,760.00
Alton Water-works, Ill., 6s.....	13,000.00	13,000.00	12,870.00
Bucyrus Water-works, O., 6s.....	40,000.00	40,000.00	40,000.00
Galena Gas-light Co., Ill., 8s.....	19,000.00	20,000.00	20,161.71
Lake Gas Co., Ill., 6s.....	24,000.00	24,000.00	24,000.00
Municipal Gas-light Co., Rochester, N. Y., 6s.....	5,250.00	5,000.00	5,000.00
Excelsior Coke & Gas Co., Topeka, Kan., 7s.....	30,000.00	30,000.00	30,000.00
Johnson Land Co., Mo., 6s.....	99,500.00	99,500.00	99,500.00
Pitts Sons Mfg. Co., Ill., 7s.....	9,750.00	13,000.00	10,697.27
U. S. Encaustic Tile-works, Ind., 6s.....	25,000.00	25,000.00	25,000.00
Davidson Investment Co., deb., 7s.....	5,000.00	5,000.00	5,000.00
Des Moines Land Co., 7s.....	9,000.00	10,000.00	9,000.00
	\$698,100.00	\$724,500.00	\$704,636.98
<i>STOCKS.</i>			
<i>BANK.</i>			
Rockingham National, Portsmouth	\$21,980.00	\$15,700.00	\$20,490.00
National Mechanics & Traders' of Portsmouth.....	37,935.00	28,100.00	33,937.50
First National, Portsmouth.....	8,250.00	5,000.00	8,000.00
New Hampshire National of Portsmouth.....	2,474.00	1,933.33	2,223.33
	\$70,639.00	\$50,733.33	\$64,650.83
<i>RAILROAD.</i>			
White Water.....	\$13,200.00	\$40,000.00	\$9,200.00
White Water, preferred.....	8,800.00	8,800.00	
	\$22,000.00	\$48,800.00	\$9,200.00
<i>MISCELLANEOUS.</i>			
Denver Consolidat. Electric Co.....	\$1,500.00	\$1,500.00	\$1,200.00
United Water-works Co., N. Y.....	10,000.00	10,000.00	11,500.00
East Cambridge Land Co.....	5,000.00	10,000.00	7,000.00
Nashua Trust Co.....	5,000.00	5,000.00	5,000.00
	\$21,500.00	\$26,500.00	\$24,700.00

PORTSMOUTH TRUST AND GUARANTEE COMPANY.— PORTSMOUTH.

FRANK JONES, *President*.

C. H. ROLLINS, *Treasurer*.

Directors — Frank Jones, S. J. Gerrish, W. D. Fernald, M. H. Goodrich, Calvin Page, C. A. Sinclair, Marcellus Eldredge, William Ward, C. B. Gafney.

Investment Committee — Board of directors.

STATEMENT.

Liabilities.

Amount due depositors.....	\$570,825.32	\$570,825.32
Guaranty fund	100,000.00	100,000.00
Surplus and interest.....	32,865.14	32,865.14
Dividends unpaid	906.00	906.00
Due banks and others.....	1,764.37	1,764.37
Premium on bonds and stocks.	13,337.18	
	\$719,698.01	\$706,360.83

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages	\$259,990.00	\$259,990.00	\$256,427.15
Loans secured by local real estate.	6,831.00	6,831.00	6,831.00
Loans on personal security.....	20,825.00	20,825.00	20,825.00
Loans on collateral security.....	37,730.91	37,730.91	37,730.91
Loans secured by Florida mortg's.	86,750.00	86,750.00	86,750.00
Warrants.....	29,805.64	29,805.64	28,330.98
County, city, town, and district bonds	50,466.00	49,800.00	49,350.00
Railroad bonds	48,527.50	45,500.00	45,500.00
Miscellaneous bonds.....	119,625.00	119,625.00	118,500.00
Railroad stock	15,161.00	14,700.00	12,200.00
Bank stock	8,128.50	7,633.33	8,258.33
Miscellaneous stocks.....	7,200.00	7,000.00	7,000.00
Real estate by foreclosure	27,502.85	27,502.85	27,502.85
Cash on hand	1,154.61	1,154.61	1,154.61
	\$719,698.01	\$714,848.34	\$706,360.83

Statement of earnings for the year ending June 30, 1890.

Earnings	\$47,456.50
Deduct expenses	\$3,058.81
Deduct local taxes paid	488.15
Deduct part of state tax paid	3,500.00
Deduct items charged off	2,111.50
	<hr/>
	9,158.46

Net profits to be accounted for \$38,298.04

Dividend of 4 per cent on deposits	\$21,980.56
Dividend of 6 per cent on guarantee special deposits	6,000.00
Balance of profits	10,317.48
Net profits (as above) accounted for	<hr/> \$38,298.04

Guaranty fund July 1, 1889	\$100,000.00
Other undivided profits July 1, 1889	28,538.37
Total surplus profits July 1, 1889	<hr/> \$128,538.37

Guaranty fund July 1, 1890	\$100,000.00
Other undivided profits July 1, 1890	38,855.85
Total surplus profits July 1, 1890	<hr/> \$138,855.85

Increase for the year \$10,317.48

Incorporated 1871.

Examination Oct. 30, 1889, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$40,000. Date of bond, March 20, 1885.

Clerk, F. W. Wentworth.

Annual compensation of treasurer, \$1,200.

Annual compensation of clerk, \$250.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$570,825.32; increase since last examination, \$69,416.

Amount of deposits received since last examination, including dividends credited, \$256,979.30.

Amount of dividends declared since last examination, \$21,704.91.

Amount paid out on account of deposits since last examination, \$187,563.30.

Total amount loaned or invested in New Hampshire, \$88,851.50.

Total amount loaned or invested in New England, \$139,402.70.

Total amount loaned or invested out of New England, \$566,958.13.

Largest amount loaned to any individual, corporation, or company, \$40,000.

Number of loans in the State of \$1,000 or less, 24.

Total number of loans in the State, 33.

SCHEDULE OF BONDS AND STOCKS OF THE PORTSMOUTH TRUST
AND GUARANTEE COMPANY.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Portsmouth, Great Falls & Conway, N. H., 4½s.	\$42,727.50	\$40,500.00	\$40,500.00
Northern Pacific, 6s.	5,800.00	5,000.00	5,000.00
	\$48,527.50	\$45,500.00	\$45,500.00
COUNTY.			
Bernalillo, N. M., 6s.	\$1,000.00	\$1,000.00	\$1,000.00
Montrose, Col., 6s.	9,000.00	9,000.00	8,550.00
Summit, Col., 7s.	2,625.00	2,500.00	2,500.00
Custer, Mont., 7s.	5,250.00	5,000.00	5,000.00
Saguache, Col., 7s.	8,961.00	8,700.00	8,700.00
	\$26,836.00	\$26,200.00	\$25,750.00
CITY.			
Dover, N. H., 6s.	\$630.00	\$600.00	\$600.00
Davenport, Ia., 6s.	1,000.00	1,000.00	1,000.00
	\$1,630.00	\$1,600.00	\$1,600.00
TOWNSHIP.			
Irvington, Ind., 6s.	\$10,000.00	\$10,000.00	\$10,000.00
SCHOOL DISTRICT.			
Pueblo County No. 1, Col., 10s.	\$2,000.00	\$2,000.00	\$2,000.00
Gunnison County No. 1, Col., 10s.	10,000.00	10,000.00	10,000.00
	\$12,000.00	\$12,000.00	\$12,000.00
MISCELLANEOUS.			
Mt. Washington Hotel Co., N.H., 8s.	\$4,000.00	\$4,000.00	\$4,000.00
Kearsarge House, North Conway, N. H., 6s.	2,625.00	2,625.00	2,625.00
Equitable Mortgage Co., Kansas City, deb., 6s.	14,000.00	14,000.00	13,750.00
Central Loan & Land Co., deb., 6s.	22,000.00	22,000.00	22,000.00
National Loan & Trust Co., deb., 6s.	20,000.00	20,000.00	19,800.00
Emporia Elec. & Gas Co., Kan., 6s.	10,000.00	10,000.00	9,725.00
Xenia Water Co., O., 6s.	5,000.00	5,000.00	5,000.00
Kingman Water & Power Co., 6s.	10,000.00	10,000.00	9,800.00
Front Street Cable Railway Co., Seattle, Wash., 6s.	12,000.00	12,000.00	12,000.00
Streator Aqueduct Co., 6s.	10,000.00	10,000.00	10,000.00
Wichita Union Stock Yards Co., Kan., 7s.	10,000.00	10,000.00	9,800.00
	\$119,625.00	\$119,625.00	\$118,500.00
STOCKS.			
BANK.			
New Hampshire Nat'l, Portsmouth.	\$1,706.00	\$1,333.33	\$1,333.33
Metropolitan National, Boston.	1,017.50	1,000.00	1,000.00
Citizens', Wichita, Kan.	5,000.00	5,000.00	5,625.00
Mechanics & Traders' National, Portsmouth, N. H.	405.00	300.00	300.00
	\$8,128.50	\$7,633.33	\$8,258.33

SCHEDULE OF BONDS AND STOCKS OF THE PORTSMOUTH TRUST
AND GUARANTEE COMPANY. — *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Portsmouth & Dover, N. H.	\$10,800.00	\$9,000.00	\$9,000.00
Old Colony	1,211.00	700.00	700.00
Union Pacific	3,150.00	5,000.00	2,500.00
	\$15,161.00	\$14,700.00	\$12,200.00
MISCELLANEOUS.			
American Loan & Trust Co., Kan..	\$2,000.00	\$2,000.00	\$2,000.00
National Loan & Trust Co., Kan....	5,200.00	5,000.00	5,000.00
	\$7,200.00	\$7,000.00	\$7,000.00

PUBLIC GUARANTY SAVINGS BANK. — NEWPORT.

GEORGE H. BARTLETT, *President*. P. A. JOHNSON, *Treasurer*.

Trustees — George H. Bartlett, W. C. Stocker, C. M. Emerson, Carlton Hurd, M. S. Jackson, W. H. Perry, Francis Dodge, E. H. Carr, H. B. Cheney, H. N. Johnson.

Investment Committee — M. S. Jackson, C. M. Emerson, Carlton Hurd.

STATEMENT.

Liabilities.

Amount due depositors.....	\$244,152.64	\$244,152.64
Guaranty fund.....	25,000.00	25,000.00
Surplus and interest.....	13,187.40	13,187.40
Payments on account of new guaranty fund.....	14,000.00	14,000.00
Premium on bonds and stocks.....	871.00	
	<hr/> \$297,211.04	<hr/> \$296,340.04

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$119,236.00	\$119,236.00	\$119,236.00
Loans secured by local real estate.....	10,325.00	10,325.00	10,325.00
Loans on personal security.....	2,000.00	2,000.00	2,000.00
Loans on collateral security (Western).....	22,551.05	22,551.05	22,551.05
Loans on collateral security.....	5,325.00	5,325.00	5,325.00
Loans on collateral security (Western).....	21,067.62	21,067.62	21,067.62
County, city, town, and district bonds.....	36,440.00	35,865.00	36,870.50
Miscellaneous bonds.....	16,000.00	16,000.00	16,000.00
Railroad stock.....	897.50	2,000.00	1,115.00
Bank stock.....	18,810.00	17,600.00	17,475.00
Warrants.....	11,256.70	11,256.70	11,256.70
Miscellaneous stocks.....	24,924.00	24,540.00	24,740.00
Real estate purchased for the bank.....	2,000.00	2,000.00	2,000.00
Cash on deposit in national banks.....	6,271.88	6,271.88	6,271.88
Cash on hand.....	166.29	166.29	166.29
	<hr/> \$297,211.04	<hr/> \$296,144.54	<hr/> \$296,340.04

Statement of earnings for the year ending July 1, 1890.

Earnings	\$15,677.54
Deduct expenses	\$1,125.33
Deduct state tax	2,418.88
Deduct premiums charged off	548.00
	<hr/>
	4,092.21

Net profits to be accounted for \$11,585.33

Dividend of 5 per cent July 1, 1890, gen- eral depositors	\$9,164.29
Dividend of 6 per cent on guaranty fund	1,500.00
Balance of profits	921.04
Net profits (as above) accounted for	<hr/> \$11,585.33

Guaranty fund July 1, 1889	\$25,000.00
Other undivided profits July 1, 1889	478.89
Total guaranty fund and surplus profits	<hr/>
July 1, 1889	\$25,478.89

Guaranty fund July 1, 1890	\$39,000.00
Other undivided profits July 1, 1890	1,399.93
Total guaranty fund and surplus profits	<hr/>
July 1, 1890	\$40,399.93

Increase for the year \$14,921.04

Incorporated 1887.

Examination June 24, 1890, by William A. Heard.

Treasurer's bond, \$30,000. Date of bond, Nov. 15, 1887.

Clerk, E. N. Johnson.

Annual compensation of treasurer, \$800.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, nothing; as surety, \$5,100.

Amount of deposits, \$244,152.64; increase since last examination, \$99,556.68.

Amount of deposits received since last examination, including dividends credited, \$143,204.73.

Amount of dividends declared since last examination, \$5,690.04.

Amount paid out on account of deposits since last examination, \$33,648.05.

Total amount loaned or invested in New Hampshire, \$33,853.17.

Total amount loaned or invested in New England, \$39,003.17.

Total amount loaned or invested out of New England, \$257,336.87.

Largest amount loaned to any individual, corporation, or company, \$5,100.

Number of loans in the State of \$1,000 or less, 22.

Total number of loans in the State, 26.

SCHEDULE OF BONDS AND STOCKS OF THE PUBLIC GUARANTY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Custer, Mont., 7s.....	\$2,625.00	\$2,500.00	\$2,550.00
Bingham, Idaho, 7s.....	2,160.00	2,000.00	2,000.00
Las Animas, Col., 7s.....	2,040.00	2,000.00	2,000.00
Cochise, Ari., 7s.....	4,000.00	4,000.00	4,160.00
Eagle, Col., 7s.....	5,250.00	5,000.00	5,100.00
	\$16,075.00	\$15,500.00	\$15,810.00
CITY.			
Arkansas City, Kan., 7s.....	\$1,600.00	\$1,600.00	\$1,600.00
Wichita, Kan., 7s.....	1,065.50	1,065.50	1,065.50
Tampa, Fla., 7s.....	1,000.00	1,000.00	1,000.00
	\$3,665.50	\$3,665.50	\$3,665.50
SCHOOL DISTRICT.			
Alturus County No. 6, Idaho, 8s.....	\$3,300.00	\$3,300.00	\$3,465.00
Codington " No. 24, Dak., 7s.....	1,400.00	1,400.00	1,470.00
Huerfano " No. 9, Col., 7s.....	2,000.00	2,000.00	2,000.00
Garfield " No. 1, Col., 8s.....	2,000.00	2,000.00	2,040.00
	\$8,700.00	\$8,700.00	\$8,975.00
TOWNSHIP.			
Rocky Ford, Col., 7s.....	\$3,000.00	\$3,000.00	\$3,120.00
Glenwood Springs, Col., 8s.....	5,000.00	5,000.00	5,300.00
	\$8,000.00	\$8,000.00	\$8,420.00
MISCELLANEOUS.			
Dakota Investment Co., deb., 6½s..	\$2,000.00	\$2,000.00	\$2,000.00
Dakota Investment Co., deb., 7s....	2,000.00	2,000.00	2,000.00
Commonwealth Loan & Trust Co., 6s	2,000.00	2,000.00	2,000.00
New Hampshire Trust Co., deb., 6s..	3,000.00	3,000.00	3,000.00
Equitable Mort. Co., Mo., deb., 7s..	5,000.00	5,000.00	5,000.00
Consolidated Electric Light & Power Co., Kansas City, 8s.....	2,000.00	2,000.00	2,000.00
	\$16,000.00	\$16,000.00	\$16,000.00
STOCKS.			
BANK.			
Lisbon Savings Bank & Trust Co. ..	\$1,000.00	\$1,000.00	\$1,000.00
Merchants' National, Kansas City..	1,100.00	1,000.00	1,100.00
United States Savings, Topeka.....	1,000.00	1,000.00	1,000.00
People's Guar. Savings, Kansas, Mo.	1,050.00	1,000.00	1,000.00
Cottonwood Valley National, Marion, Kan.....	500.00	500.00	500.00
Cawker City State, Kan.....	1,000.00	1,000.00	1,000.00
Ness County, Ness City, Kan.....	1,100.00	1,000.00	550.00
First National, Newport, N. H.....	800.00	500.00	725.00
Manufacturers' National, Leavenworth, Kan.....	2,060.00	2,000.00	2,000.00
Cass County, Casselton, Dak.....	1,000.00	1,000.00	1,000.00
First National, Dighton, Kan.....	525.00	500.00	500.00
Citizens' National, Newport, N. H..	3,565.00	3,100.00	3,100.00
South End National, Boston.....	2,040.00	2,000.00	2,000.00
American National, Arkansas City, Kan.....	540.00	500.00	500.00
Clyde Banking Co.....	1,030.00	1,000.00	1,000.00
Ætna National, Kansas City, Mo....	500.00	500.00	500.00
	\$18,810.00	\$17,600.00	\$17,475.00

SCHEDULE OF BONDS AND STOCKS OF THE PUBLIC GUARANTY SAVINGS BANK. — *Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Atchison, Topeka & Santa Fe.....	\$897.50	\$2,000.00	\$1,115.00
MISCELLANEOUS.			
Nashua Trust Co.....	\$1,500.00	\$1,500.00	\$1,500.00
Rice Invest. Co., Fort Payne, Ala..	1,000.00	1,000.00	1,000.00
Denver Consolidated Electric Co..	5,000.00	5,000.00	5,000.00
Security Trust Co., Nashua, N. H...	500.00	500.00	500.00
Bailey Loan Co., Rapid City, Dak..	1,000.00	1,000.00	1,000.00
Capitol Fire Ins. Co., Concord, N. H.	500.00	500.00	500.00
Northwestern Guar. Loan Co., Minn.	3,000.00	3,000.00	3,000.00
Johnson Loan & Trust Co., Arkansas City, Kan.....	1,000.00	1,000.00	1,650.00
Commonwealth Loan & Trust Co., Kansas City.....	800.00	800.00	800.00
International Loan & Trust Co., Kansas City.....	1,040.00	1,000.00	1,000.00
New Hampshire Trust Co.....	3,564.00	3,240.00	3,240.00
Kimball-Champ Investment Co., Council Bluffs.....	1,100.00	1,000.00	1,000.00
Union Invest. Co., Kansas City, Mo.	1,920.00	2,000.00	2,000.00
Globe Investment Co., Boston.....	3,000.00	3,000.00	3,150.00
	\$24,924.00	\$24,540.00	\$24,740.00

ROCHESTER SAVINGS BANK. — ROCHESTER.

WILLIAM RAND, *President*. S. D. WENTWORTH, *Treasurer*.

Trustees — William Rand, J. Thorne Dodge, Augustine S. Parshley, Frank E. Wallace, Richardson J. Wallace, Ezra Standley, Stephen D. Wentworth.

Investment Committee — The board of trustees.

STATEMENT.

Liabilities.

Amount due depositors.....	\$277,066.85		\$277,066.85
Guaranty fund.....	12,973.96		12,973.96
Surplus and interest.....	18,553.30		18,553.30
Premium on bonds and stocks	1,750.00		
	\$310,344.11		\$308,594.11

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages	\$91,630.00	\$91,630.00	\$91,630.00
Loans secured by local real estate.	74,618.14	74,618.14	74,618.14
Loans on personal security.....	55,238.01	55,238.01	55,238.01
Loans on collateral security	32,376.50	32,376.50	32,376.50
Miscellaneous bonds.....	30,000.00	30,000.00	30,000.00
Bank stock.....	11,500.00	10,000.00	10,000.00
Manufacturing stock	5,250.00	5,000.00	5,000.00
Real estate by foreclosure.....	4,308.17	4,308.17	4,308.17
Cash on deposit in national banks.	5,044.74	5,044.74	5,044.74
Cash on hand	378.55	378.55	378.55
	\$310,344.11	\$308,594.11	\$308,594.11

Statement of earnings for the year ending June 30, 1890.

Earnings	\$17,125.64
Deduct expenses	\$1,708.15
Deduct items charged off	708.89
	<hr/>
	2,417.04

Net profits to be accounted for \$14,708.60

Dividend of 2 per cent July, 1889	\$5,886.59
Dividend of 2 per cent January, 1890	5,404.65
Balance of profits	3,417.36
Net profits (as above) accounted for	<hr/> \$14,708.60

Guaranty fund July 1, 1889	\$12,973.96
Other undivided profits July 1, 1889	21,339.46
Total surplus profits July 1, 1889	<hr/> \$34,313.42

Guaranty fund July 1, 1890	\$12,973.96
Other undivided profits July 1, 1890	24,756.82
Total surplus profits July 1, 1890	<hr/> \$37,730.78

Increase for the year \$3,417.36

Incorporated 1872.

Examination Oct. 3, 1889, by W. A. Heard.

Treasurer's bond, \$40,000. Date of bond, July 9, 1887.

Annual compensation of treasurer, \$1,000.

Indebtedness of trustees as principal, nothing; as surety, \$12,210.

Amount of deposits, \$277,066.85; decrease since last examination, \$68,196.47.

Amount of deposits received since last examination, including dividends credited, \$32,974.52.

Amount of dividends declared since last examination, \$12,563.37.

Amount paid out on account of deposits since last examination, \$88,577.62.

Total amount loaned or invested in New Hampshire, \$216,964.11.

Total amount loaned or invested in New England, \$216,964.11.

Total amount loaned or invested out of New England, \$91,630.

Largest amount loaned to any individual, corporation, or company, \$20,000.

Number of loans in the State of \$1,000 or less, 151.

Total number of loans in the State, 182.

SCHEDULE OF BONDS AND STOCKS OF THE ROCHESTER SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Rochester Loan & Banking Co., deb. 6s	\$30,000.00	\$30,000.00	\$30,000.00
STOCKS.			
BANK.			
Farmington National, N. H.	\$11,500.00	\$10,000.00	\$10,000.00
MANUFACTURING.			
Page Belting Co., N. H.	\$5,250.00	\$5,000.00	\$5,000.00

ROLLINSFORD SAVINGS BANK.—SALMON FALLS.

O. S. BROWN, *President*.W. H. MORTON, *Treasurer*.

Trustees—E. A. Stevens, J. M. Brown, G. H. Yeaton, J. D. Roberts, A. B. Potter, F. R. Varney.

Investment Committee—Board of trustees.

STATEMENT.

Liabilities.

Amount due depositors....	\$654,230.34	\$654,230.34
Guaranty fund.....	30,000.00	30,000.00
Surplus and interest.....	62,618.66	62,618.66
Premium on bonds and stocks	32,907.51	
	\$779,756.51	\$746,849.00

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$188,032.18	\$188,032.18	\$188,032.18
Loans secured by local real estate.	43,560.00	43,560.00	43,560.00
Loans on personal security	5,750.00	5,750.00	5,750.00
Loans on collateral security.....	16,379.00	16,379.00	16,379.00
County, city, town, and district bonds	115,200.00	111,650.00	111,197.49
Railroad bonds.....	23,550.00	23,000.00	23,000.00
Miscellaneous bonds.....	229,885.00	236,981.00	229,500.00
Bank stock.....	102,690.00	75,200.00	74,720.00
Real estate by foreclosure.....	53,578.52	53,578.52	53,578.52
Cash on deposit in national banks.	1,131.81	1,131.81	1,131.81
	\$779,756.51	\$755,262.51	\$746,849.00

Statement of earnings for the year ending June 30, 1890.

Earnings		\$52,631.66
Deduct expenses	\$2,103.35	
Deduct items charged off	9,879.40	
Deduct premiums charged off	690.00	
	<hr/>	12,672.75
Net profits to be accounted for		\$39,958.91
Dividend of 2 per cent July 1, 1889	\$12,537.27	
Dividend of 2 per cent Jan. 1, 1890	12,758.35	
Carried to guaranty fund	5,000.00	
Balance of profits	9,663.29	
Net profits (as above) accounted for	<hr/>	\$39,958.91
Guaranty fund July 1, 1889	\$30,000.00	
Other undivided profits July 1, 1889	60,113.47	
Total surplus profits July 1, 1889	<hr/>	\$90,113.47
Guaranty fund July 1, 1890	\$35,000.00	
Other undivided profits July 1, 1890	69,776.76	
Total surplus profits July 1, 1890	<hr/>	\$104,776.76
Increase for the year		\$14,663.29

Incorporated 1850.

Examination Nov. 20, 1889, by W. A. Heard and Alonzo I. Nute.

Treasurer's bond, \$50,000. Date of bond, Jan. 2, 1879.

Clerk, C. F. Wood.

Annual compensation of treasurer, \$2,000.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$500 ; as surety, nothing.

Amount of deposits, \$654,230.34 ; increase since last examination, \$36,351.

Amount of deposits received since last examination, including dividends credited, \$101,679.01.

Amount of dividends declared since last examination, \$24,565.21.

Amount paid out on account of deposits since last examination, \$65,328.01.

Total amount loaned or invested in New Hampshire, \$144,209.

Total amount loaned or invested in New England, \$231,587.52.

Total amount loaned or invested out of New England, \$515,261.48.

Largest amount loaned to any individual, corporation, or company, \$6,000.

Number of loans in the State of \$1,000 or less, 28.

Total number of loans in the State, 44.

SCHEDULE OF BONDS AND STOCKS OF THE ROLLINSFORD SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Portsmouth, Great Falls & Conway, 4½s.....	\$10,550.00	\$10,000.00	\$10,000.00
Cincinnati & Indiana, 7s.....	8,000.00	8,000.00	8,000.00
Des Moines, Osceola & Southern, syndicate.....	5,000.00	5,000.00	5,000.00
	\$23,550.00	\$23,000.00	\$23,000.00
COUNTY.			
Adams, Ill., 6s.....	\$12,000.00	\$12,000.00	\$12,000.00
Pueblo, Col., 6s.....	5,200.00	5,000.00	5,000.00
Howard, Mo., 6s.....	6,000.00	6,000.00	6,000.00
Mesa, Col., 6s.....	10,000.00	10,000.00	10,000.00
Conejos, Col., 6s.....	9,100.00	9,100.00	9,100.00
Knox, Mo., 6s.....	1,050.00	1,050.00	1,050.00
	\$43,350.00	\$43,150.00	\$43,150.00
CITY.			
Litchfield, Ill., 10s.....	\$3,000.00	\$4,000.00	\$2,000.00
Cincinnati, O., 7s.....	24,000.00	29,000.00	20,000.00
Louisville, Ky., 7s.....	10,200.00	10,000.00	10,000.00
El Paso, Tex., 7s.....	5,150.00	5,000.00	5,000.00
East St. Louis, Mo., 4½s.....	8,500.00	8,500.00	10,047.49
Sedalia, Mo., 5s.....	3,000.00	3,000.00	3,000.00
	\$53,850.00	\$50,500.00	\$50,047.49
TOWNSHIP.			
Irrington, Ind., 6s.....	\$4,000.00	\$4,000.00	\$4,000.00
SCHOOL DISTRICT.			
Bent County No. 14, Col., 8s.....	\$2,500.00	\$2,500.00	\$2,500.00
Auburn, Ind., 8s.....	5,000.00	5,000.00	5,000.00
Knobnoster, Johnson Co., Mo., 6s.....	6,500.00	6,500.00	6,500.00
	\$14,000.00	\$14,000.00	\$14,000.00
MISCELLANEOUS.			
Pecos Land & Cattle Co., 7s.....	\$5,000.00	\$5,000.00	\$5,000.00
Denver Consolidat. Electric Co., 6s.....	5,000.00	5,000.00	5,000.00
Somersworth Machine Co., 5s.....	7,875.00	10,500.00	10,500.00
Licking River Lumber & Mining Co., 6s.....	600.00	6,481.00	660.00
Iowa Loan & Trust Co., deb., 7s...	9,500.00	9,500.00	9,500.00
Des Moines Land Co., 6s.....	5,000.00	5,000.00	5,000.00
Texas Loan Agency, deb., 8s.....	5,000.00	5,000.00	5,000.00
Marinette Water Co., Wis., 6s.....	5,000.00	5,000.00	5,000.00
Laramie County Court-house, 6s...	10,600.00	10,000.00	10,000.00
City Water Co., Chat'nogo, Tenn., 6s...	10,000.00	10,000.00	10,000.00
Clinton Water-works Co., Ia., 6s...	5,000.00	5,000.00	5,000.00
Arkansas Water Co., 6s.....	10,000.00	10,000.00	10,000.00
Jamestown Water Supply Co., N. Y., 6s.....	10,000.00	10,000.00	10,000.00
Nat'l Water-works, Kansas City, 6s.	10,000.00	10,000.00	10,000.00
Stoughton Water Co., Mass., 6s.....	10,000.00	10,000.00	10,000.00
Lexington Water-works, Ky., 6s....	11,000.00	11,000.00	11,000.00
Pueblo Water Co., Col., 6s.....	500.00	500.00	500.00
Wakefield Water Co., Mass., 5s....	10,000.00	10,000.00	9,300.00
Amount carried forward.....	\$129,475.00	\$137,981.00	\$131,400.00

SCHEDULE OF BONDS AND STOCKS OF THE ROLLINSFORD SAVINGS
BANK. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
<i>MISCELLANEOUS. — Continued.</i>			
<i>Amount brought forward</i>	\$129,475.00	\$137,981.00	\$131,400.00
Leavenworth City & Fort Leavenworth Water-works, 5s.....	10,000.00	10,000.00	10,000.00
Quincy Water-works, Mass., 5s.....	15,450.00	15,000.00	15,000.00
South Denver Water-works, 6s.....	10,000.00	10,000.00	10,000.00
St. John City Railway Co., 6s.....	12,360.00	12,000.00	12,000.00
Halifax Street Railway Co., 6s.....	12,600.00	12,000.00	12,000.00
Grand Avenue Street Railway, 5s..	10,000.00	10,000.00	9,600.00
Kansas City Electric Light Co., 6s..	10,000.00	10,000.00	10,000.00
Lamar Water-works, 6s.....	10,000.00	10,000.00	9,500.00
Alton Gas & Electric Light Co., 6s..	10,000.00	10,000.00	10,000.00
	\$229,885.00	\$236,981.00	\$229,500.00
<i>STOCKS.</i>			
<i>BANK.</i>			
National State Capital, Concord....	\$28,560.00	\$12,000.00	\$12,000.00
Salmon Falls State, N. H.....	14,250.00	11,400.00	11,400.00
Somersworth National, N. H.....	6,200.00	4,000.00	4,000.00
Great Falls National, N. H.....	12,480.00	9,600.00	9,600.00
Cochecho National, Dover, N. H...	7,800.00	7,800.00	7,020.00
National Granite State, Exeter, N. H	11,500.00	10,000.00	10,000.00
American National, Kansas City...	12,100.00	10,000.00	11,300.00
First National, Manchester, N. H...	5,600.00	4,000.00	4,000.00
First National, Carthage, Mo.....	4,200.00	4,000.00	4,000.00
Exchange National, Denver, Col... ..		2,400.00	1,400.00
	\$102,690.00	\$75,200.00	\$74,720.00

SANDWICH SAVINGS BANK. — SANDWICH.

M. H. MARSTON, *President*. EDWIN M. HEARD, *Treasurer*.

Trustees — M. H. Marston, E. Q. Fellows, D. H. Hill, Charles Blanchard, Gilman Moulton, C. W. Donavon, Samuel Chase, Elisha Marston, C. M. Quimby, S. B. Wiggin, S. H. Dorr, E. M. Heard.

Investment Committee — M. H. Marston, Charles Blanchard, Gilman Moulton.

STATEMENT.

Liabilities.

Amount due depositors.....	\$65,107.98	\$65,107.98
Guaranty fund.....	1,807.89	1,807.89
Surplus and interest.....	1,141.42	1,141.42
Premium on bonds and stocks impaired.....	\$68,057.29	
	3,034.25	
	\$65,023.04	\$68,057.29

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$34,040.00	\$34,040.00	\$34,040.00
Loans secured by local real estate.....	569.64	569.64	569.64
Loans on personal security.....	1,486.24	1,486.24	1,486.24
County, city, town, and district bonds.....	8,242.00	8,300.00	7,573.75
Railroad bonds.....	3,290.00	5,000.00	4,980.00
Miscellaneous bonds.....	6,050.00	8,500.00	8,585.00
Railroad stock.....	5,225.00	9,660.00	3,990.00
Miscellaneous stocks.....	337.50	2,500.00	1,050.00
Real estate by foreclosure.....	2,475.00	2,475.00	2,475.00
Bank fixtures.....	350.00	350.00	350.00
Cash on deposit in national banks.....	1,706.25	1,706.25	1,706.25
Cash on hand.....	1,251.41	1,251.41	1,251.41
	\$65,023.04	\$75,838.54	\$68,057.29

Statement of earnings for the year ending June 30, 1890.

Earnings	\$3,630.45
Deduct expenses	411.82
Net profits to be accounted for	<u>\$3,218.63</u>
Dividend of 2 per cent October, 1889	\$1,218.84
Dividend of 2 per cent April, 1890	1,255.95
Carried to guaranty fund	295.91
Balance of profits	447.93
Net profits (as above) accounted for	<u>\$3,218.63</u>
Guaranty fund July 1, 1889	\$1,807.89
Other undivided profits July 1, 1889	556.02
Total surplus profits July 1, 1889	<u>\$2,363.91</u>
Guaranty fund July 1, 1890	\$2,103.80
Other undivided profits July 1, 1890	1,003.95
Total surplus profits July 1, 1890	<u>\$3,107.75</u>
Increase for the year	<u>\$743.84</u>

Incorporated 1872.

Examination Dec. 7. 1889, by W. A. Heard.

Treasurer's bond, \$25,000. Date of bond, Jan. 6, 1887.

Annual compensation of treasurer, \$300.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$65,107.98; increase since last examination, \$620.66.

Amount of deposits received since last examination, including dividends credited, \$19,870.22.

Amount of dividends declared since last examination, \$2,487.14.

Amount paid out on account of deposits since last examination, \$19,349.56.

Total amount loaned or invested in New Hampshire, \$4,132.29.

Total amount loaned or invested in New England, \$7,838.54.

Total amount loaned or invested out of New England, \$60,218.75.

Largest amount loaned to any individual, corporation, or company, \$6,000.

Number of loans in the State of \$1,000 or less, 12.

Total number of loans in the State, 12.

Amount of bank's assets in Concord for safe keeping, \$25,128.75.

SCHEDULE OF BONDS AND STOCKS OF THE SANDWICH SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Cincinnati, Lebanon & Northern, 6s	\$3,090.00	\$3,000.00	\$2,940.00
Toledo, Delphos & Burlington, equipment, 7s.....	200.00	2,000.00	2,040.00
	\$3,290.00	\$5,000.00	\$4,980.00
COUNTY.			
Lancaster, Neb., 10s.....	\$1,872.00	\$1,800.00	\$1,770.00
CITY.			
Muscataine, Ia., 6s	\$4,770.00	\$4,500.00	\$3,803.75
Evansville, Ind., 4s	1,600.00	2,000.00	2,000.00
	\$6,370.00	\$6,500.00	\$5,803.75
MISCELLANEOUS.			
Pueblo, Col., water, 8s	\$500.00	\$500.00	\$465.00
Tiffin, O., water, 6s.....	3,250.00	5,000.00	5,000.00
Galesburg, Ill., water, 6s.....	250.00	1,000.00	1,100.00
Knoxville, Tenn., water, 6s.....	1,000.00	1,000.00	1,000.00
Athol, Mass., water, 6s.....	1,050.00	1,000.00	1,020.00
	\$6,050.00	\$8,500.00	\$8,585.00
STOCKS.			
RAILROAD.			
St. Louis & Kansas City, preferred.	\$1,865.00	\$3,000.00	\$1,865.00
St. Louis & Kansas City, scrip.....	20.00	20.00	20.00
Dayton, Fort Wayne & Chicago, preferred.....	3,300.00	6,600.00	2,065.00
Dayton, Fort Wayne & Chicago, scrip.....	40.00	40.00	40.00
	\$5,225.00	\$9,660.00	\$3,990.00
MISCELLANEOUS.			
Boston Equipment Co.	\$337.50	\$2,500.00	\$1,050.00

SAVINGS BANK OF THE COUNTY OF STRAFFORD.— DOVER.

CHARLES H. SAWYER, *President*. ALBERT O. MATHES, *Treas.*

Trustees—Charles H. Sawyer, William S. Stevens, Samuel C. Fisher, E. R. Brown, John H. Hurd, John Holland, B. F. Healey, Daniel Hall.

Investment Committee—Charles H. Sawyer, William S. Stevens, Elisha R. Brown.

STATEMENT.

Liabilities.

Amount due depositors.....	\$3,762,059.44		\$3,762,059.44
Guaranty fund.....	247,872.85		247,872.85
Surplus and interest	84,739.70		84,739.70
Premium on bonds and stocks	321,954.16		
	\$4,416,626.15		\$4,094,671.99

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western city mortgages	\$171,750.00	\$171,750.00	\$171,750.00
Loans secured by local real estate.	714,113.27	714,113.27	714,113.27
Loans on personal security.....	682,886.41	682,886.41	682,886.41
Loans on collateral security	251,739.00	251,739.00	251,739.00
County, city, town, and district bonds	1,029,900.00	954,000.00	948,706.25
Railroad bonds.....	1,209,945.00	1,085,000.00	1,081,187.50
Miscellaneous bonds.....	70,325.00	77,700.00	70,250.00
Railroad stock	177,014.00	89,100.00	79,386.09
Bank stock	39,900.00	22,800.00	25,600.00
State warrants.....	31,483.89	31,483.89	31,483.89
Real estate by foreclosure.....	3,777.84	3,777.84	3,777.84
Cash on deposit in national banks.	33,767.11	33,767.11	33,767.11
Cash on hand	24.63	24.63	24.63
	\$4,416,626.15	\$4,118,142.15	\$4,094,671.99

Statement of earnings for the year ending June 30, 1890.

Earnings	\$221,357.47
Deduct expenses	\$8,123.45
Deduct items charged off	34,071.26
Deduct premiums charged off	29,668.55
	<hr/>
	71,863.26

Net profits to be accounted for \$149,494.21

Dividend of $1\frac{1}{2}$ per cent July 1, 1889 . . . \$52,580.25

Dividend of $1\frac{1}{2}$ per cent Jan. 1, 1890 . . . 53,695.85

Extra dividend of 2 per cent Jan. 1, 1890 . . . 66,537.09

Carried to guaranty fund 6,735.00

\$179,548.19

From surplus account 30,053.98

Net profits (as above) accounted for . . . \$149,494.21

Guaranty fund July 1, 1889 . . . \$241,137.85

Other undivided profits July 1, 1889 . . . 77,167.71

Total surplus profits July 1, 1889 . . . \$318,305.56

Guaranty fund July 1, 1890 . . . \$247,872.85

Other undivided profits July 1, 1890 . . . 47,113.73

Total surplus profits July 1, 1890 . . . \$294,986.58

Decrease for the year \$23,318.98

Incorporated 1823.

Examination Feb. 25, 1890, by W. A. Heard and A. I. Nute.

Treasurer's bond, \$130,000. Date of bond, July 28, 1881.

Clerks, G. Fisher Piper, Hattie W. Drew.

Annual compensation of treasurer, \$2,500.

Annual compensation of clerks, \$2,300.

Indebtedness of trustees as principal, \$5,000 ; as surety, \$28,600.

Amount of deposits, \$3,762,059.44 ; increase since last examination, \$246,242.85.

Amount of deposits received since last examination, including dividends credited, \$839,307.53.

Amount of dividends declared since last examination, \$157,576.13.

Amount paid out on account of deposits since last examination, \$593,064.68.

Total amount loaned or invested in New Hampshire, \$1,840,739.71.

Total amount loaned or invested in New England, \$2,335,294.35.

Total amount loaned or invested out of New England, \$1,759,377.64.

Largest amount loaned to any individual, corporation, or company, \$242,000.

Number of loans in the State of \$1,000 or less, 360.

Total number of loans in the State, 499.

Amount of bank's assets in Boston for safe keeping, \$2,100,143.75.

SCHEDULE OF BONDS AND STOCKS OF THE SAVINGS BANK OF THE
COUNTY OF STRAFFORD.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Boston & Maine, 4s	\$160,500.00	\$150,000.00	\$150,000.00
Old Colony, 6s	72,800.00	65,000.00	65,000.00
New York & New England, 6s	34,950.00	30,000.00	30,000.00
New York & New England, 7s	25,000.00	20,000.00	20,000.00
Chicago & Northwestern, 6s	29,125.00	25,000.00	25,000.00
Chicago & Northwestern, 5s	54,125.00	50,000.00	49,812.50
Philadelphia, Wilmington & Balti- more, 5s	27,500.00	25,000.00	25,000.00
Northern Pacific, 6s	139,200.00	120,000.00	120,000.00
Atlantic & Pacific, 4s	7,950.00	10,000.00	7,500.00
Chicago, Burlington & Quincy, 5s ..	21,650.00	20,000.00	20,000.00
Union Pacific, 6s	136,700.00	120,000.00	120,000.00
Chicago, Milwaukee & St. Paul, 7s ..	42,000.00	35,000.00	35,000.00
Portsmouth, Gt. Falls & Conway, 4½s	93,895.00	89,000.00	89,000.00
Maine Central, 6s	57,500.00	50,000.00	50,000.00
Portland & Ogdensburg, 5s	85,600.00	80,000.00	80,000.00
Atchison, Topeka & Santa Fe, 4s ..	132,600.00	156,000.00	124,875.00
Atchison, Topeka & Santa Fe, 5s ..	26,600.00	40,000.00	20,000.00
Chicago, Milwaukee & St. Paul, 7s ..	62,250.00	50,000.00	50,000.00
	\$1,209,945.00	\$1,135,000.00	\$1,081,187.50
COUNTY.			
Cook, Ill., 5s	\$27,250.00	\$25,000.00	\$25,000.00
Cook, Ill., 4s	73,500.00	70,000.00	70,000.00
	100,750.00	\$95,000.00	\$95,000.00
CITY.			
Cleveland, O., 5s	\$54,500.00	\$50,000.00	\$50,000.00
Cleveland, O., 4s	104,000.00	100,000.00	100,000.00
Minneapolis, Minn., 4½s	183,680.00	164,000.00	164,000.00
Toledo, O., 5s	104,940.00	99,000.00	99,000.00
Toledo, O., 4½s	19,950.00	19,000.00	19,000.00
St. Louis, Mo., 4s	72,450.00	69,000.00	69,000.00
Lansing, Mich., 4½s	30,900.00	30,000.00	30,000.00
St. Paul, Minn., 4s	57,200.00	55,000.00	49,706.25
St. Paul, Minn., 4½s	106,000.00	100,000.00	100,000.00
St. Paul, Minn., 5s	109,250.00	95,000.00	95,000.00
Omaha, Neb., 5s	77,280.00	69,000.00	69,000.00
Omaha, Neb., 6s	9,000.00	9,000.00	9,000.00
	\$929,150.00	\$859,000.00	\$853,706.25
MISCELLANEOUS.			
Cambridge Railroad, 5s	\$27,500.00	\$25,000.00	\$25,000.00
Municipal Gas-light Co., Rochester, N. Y., 6s	11,550.00	11,000.00	10,250.00
Somersworth Machine Co., 5s	31,275.00	41,700.00	35,000.00
	\$70,325.00	\$77,700.00	\$70,250.00
STOCKS.			
RAILROAD.			
Boston & Maine	\$102,204.00	\$50,100.00	\$51,689.49
Northern, N. H.	21,050.00	15,000.00	4,831.45
Boston & Albany	53,760.00	24,000.00	22,865.15
	\$177,014.00	\$89,100.00	\$79,386.09
BANK.			
Strafford National, Dover	\$39,900.00	\$22,800.00	\$25,600.00

SECURITY SAVINGS BANK. — WINCHESTER.

ALONZO A. WARE, *President*. J. GRACE ALEXANDER, *Treasurer*.

Trustees — A. A. Ware, D. T. Saben, H. Abbott, E. S. Adams, L. Martin, D. S. Swan, D. L. C. Ball, E. M. Forbes, F. P. Willis, A. M. Howard, A. A. Putnam, W. L. R. Felch, M. A. Brown.

Investment Committee — H. Abbott, D. T. Saben, A. M. Howard, F. P. Willis, E. S. Adams.

STATEMENT.

Liabilities.

Amount due depositors.....	\$234,296.26	\$234,296.26
Guaranty fund	7,300.00	7,300.00
Surplus and interest.....	4,961.38	4,961.38
Premium on bonds and stocks....	1,440.00	
	<hr/> \$247,997.64	<hr/> \$246,557.64

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$133,474.65	\$133,474.65	\$133,474.65
Loans secured by local real estate.....	46,534.75	46,534.75	46,534.75
Loans on personal security.....	10,250.98	10,250.98	10,250.98
Loans on personal security (Western).....	5,989.11	5,989.11	5,989.11
Loans on collateral security.....	2,600.08	2,600.08	2,600.08
County, city, town, and district bonds.....	18,050.00	17,710.00	17,710.00
Miscellaneous bonds	9,500.00	9,500.00	9,500.00
Bank stock.....	10,370.00	9,700.00	10,370.00
Miscellaneous stocks.....	9,700.00	8,600.00	8,600.00
Real estate by foreclosure.....	500.00	500.00	500.00
Cash on deposit in national banks.	1,028.07	1,028.07	1,028.07
	<hr/> \$247,997.64	<hr/> \$245,887.64	<hr/> \$246,557.64

Statement of earnings for the year ending June 30, 1890.

Earnings	\$17,194.48
Deduct expenses	611.44
	<hr/>
Net profits to be accounted for	\$16,583.04
Dividend of 2½ per cent Oct. 1, 1889	\$5,609.00
Dividend of 2½ per cent April 1, 1890	5,541.12
Carried to guaranty fund	1,300.00
Balance of profits	4,132.92
Net profits (as above) accounted for	<hr/> \$16,583.04
Guaranty fund July 1, 1889	\$6,000.00
Other undivided profits July 1, 1889	4,314.56
Total surplus profits July 1, 1889	<hr/> \$10,314.56
Guaranty fund July 1, 1890	\$7,300.00
Other undivided profits July 1, 1890	8,447.48
Total surplus profits July 1, 1890	<hr/> \$15,747.48
Increase for the year	\$5,432.92

Incorporated 1881.

Examination April 7, 1890, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$35,000. Date of bond, Jan. 15, 1890.

Annual compensation of treasurer, \$500.

Indebtedness of trustees as principal, \$83; as surety, \$125.

Amount of deposits, \$234,296.26; increase since last examination, \$12,844.84.

Amount of deposits received since last examination, including dividends credited, \$84,253.26.

Amount of dividends declared since last examination, three semi-annual, \$16,497.87.

Amount paid out on account of deposits since last examination, \$71,408.42.

Total amount loaned or invested in New Hampshire, \$69,283.88.

Total amount loaned or invested in New England, \$69,283.88.

Total amount loaned or invested out of New England, \$177,273.76.

Largest amount loaned to any individual, corporation, or company, \$7,000.

Number of loans in the State of \$1,000 or less, 86.

Total number of loans, 99.

SCHEDULE OF BONDS AND STOCKS OF THE SECURITY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Bingham Id., 7s.....	\$5,000.00	\$5,000.00	\$5,000.00
Summit, Col., 7s.....	5,250.00	5,000.00	5,000.00
	\$10,250.00	\$10,000.00	\$10,000.00
CITY.			
El Paso, Tex., 7s.....	\$3,090.00	\$3,000.00	\$3,000.00
SCHOOL DISTRICT.			
Lincoln County No. 48, Dak., 8s.....	\$400.00	\$400.00	\$400.00
Kingsbury County No. 3, Dak., 8s..	400.00	400.00	400.00
Kingsbury County No. 19, Dak., 8s..	600.00	600.00	600.00
Grant County No. 9, Dak., 8s.....	400.00	400.00	400.00
Lawrence County No. 6, Dak., 8s ..	2,000.00	2,000.00	2,000.00
York County No. 31, Neb., 7s.....	410.00	410.00	410.00
Becker County No. 4, Minn., 10s ...	500.00	500.00	500.00
	\$4,710.00	\$4,710.00	\$4,710.00
MISCELLANEOUS.			
St. Cloud Gas & Elect. Co., Minn., 7s	\$5,000.00	\$5,000.00	\$5,000.00
Texas Loan Co., deb., 8s.....	4,500.00	4,500.00	4,500.00
	\$9,500.00	\$9,500.00	\$9,500.00
STOCKS.			
BANK.			
Winchester National	\$7,370.00	\$6,700.00	\$7,370.00
City National of Corsicana, Tex..	3,000.00	3,000.00	3,000.00
	\$10,370.00	\$9,700.00	\$10,370.00
MISCELLANEOUS.			
New Hampshire Trust Co.....	\$2,640.00	\$2,400.00	\$2,400.00
Nashua Trust Co.....	1,000.00	1,000.00	1,000.00
Texas Loan Agency.....	960.00	600.00	600.00
Lombard Investment Co., pref.....	1,500.00	1,000.00	1,000.00
Ballou State Banking Co., Storm Lake, Ia.....	1,600.00	1,600.00	1,600.00
Topeka Investment & Loan Co	1,000.00	1,000.00	1,000.00
Northwestern Investment Co.....	1,000.00	1,000.00	1,000.00
	\$9,700.00	\$8,600.00	\$8,600.00

SIWOOGANOCK SAVINGS BANK. — LANCASTER.

WILLIAM S. LADD, *President*. F. D. HUTCHINS, *Treasurer*.

Trustees — William S. Ladd, George R. Eaton, William Clough,
Charles A. Bailey, C. B. Jordan, Everett Fletcher, F. D.
Hutchins.

Investment Committee — W. S. Ladd, F. D. Hutchins, George R.
Eaton, William Clough.

STATEMENT.

Liabilities.

Amount due depositors.....	\$253,031.83		\$253,031.83
Guaranty fund.....	60,000.00		60,000.00
Surplus and interest.....	6,825.96		6,825.96
Premium on bonds and stocks.....	3,575.00		
	\$323,432.79		\$319,857.79

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$135,403.00	\$135,403.00	\$135,403.00
Loans secured by local real estate.	60,422.84	60,422.84	60,422.84
Loans on personal security.....	11,141.48	11,141.48	11,141.48
Loans on collateral security.....	12,188.25	12,188.25	12,188.25
Loans on collateral security (West- ern).....	11,000.00	11,000.00	11,000.00
Miscellaneous bonds.....	31,000.00	31,000.00	31,000.00
Bank stock.....	19,885.00	17,800.00	19,175.00
Miscellaneous stocks.....	25,640.00	22,400.00	22,775.00
Cash on deposit in national banks.	9,252.22	9,252.22	9,252.22
Certificates of deposit.....	7,500.00	7,500.00	7,500.00
	\$323,432.79	\$318,107.79	\$319,857.79

Statement of earnings for the year ending June 30, 1890.

Earnings	\$18,975.86
Deduct expenses	\$1,198.99
Deduct premiums charged off	352.50
	<hr/>
	1,551.49

Net profits to be accounted for \$17,424.37

Dividend of 2 per cent, general depositors,
October, 1889 \$2,662.70

Dividend of 3 per cent on guaranty fund,
October, 1889 1,800.00

Dividend of 2 per cent, general depositors,
April, 1890 4,094.52

Dividend of 3 per cent on guaranty fund,
October, 1890 1,800.00

Balance of profits 7,067.15

Net profits (as above) accounted for \$17,424.37

Guaranty fund July 1, 1889 \$60,000.00

Other undivided profits July 1, 1889 1,990.91

Total surplus profits and guaranty fund
July 1, 1889 \$61,990.91

Guaranty fund July 1, 1890 \$60,000.00

Other undivided profits July 1, 1890 9,058.06

Total surplus profits and guaranty fund
July 1, 1890 \$69,058.06

Increase for the year \$7,067.15

Incorporated 1887.

Examination May 12, 1890, by James O. Lyford.

Treasurer's bond, \$30,000. Date of bond, Oct. 1, 1889.

Annual compensation of treasurer, \$582.25.

Indebtedness of trustees as principal, \$4,000 ; as surety, nothing.

Amount of deposits, \$253,031.83 ; increase since last examination,
\$114,448.46.

Amount of deposits received since last examination, including divi-
dends credited, \$198,284.49.

Amount of dividends declared since last examination, \$9,366.22.

Amount paid out on account of deposits since last examination,
\$83,836.03.

Total amount loaned or invested in New Hampshire, \$102,079.79.

Total amount loaned or invested in New England, \$102,079.79.

Total amount loaned or invested out of New England, \$217,778.

Largest amount loaned to any individual, corporation, or company,
\$7,333.

Number of loans in the State of \$1,000 or less, 37.

Total number of loans in the State, 60.

SCHEDULE OF BONDS AND STOCKS OF THE SIWOOGANOCK SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Colorado Water Supply Co., 7s.....	\$3,000.00	\$3,000.00	\$3,000.00
Denver Consol. Electric Co., 6s.	5,000.00	5,000.00	5,000.00
St. Cloud Gas & Electric Co., 7s.....	3,000.00	3,000.00	3,000.00
Dakota Investment Co., deb., 6½s...	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s.	5,000.00	5,000.00	5,000.00
New Mexico Savings Bank & Trust Co., deb., 7s	5,000.00	5,000.00	5,000.00
Johnson Loan & Trust Co., deb., 6s	5,000.00	5,000.00	5,000.00
	\$31,000.00	\$31,000.00	\$31,000.00
STOCKS.			
BANK.			
Lancaster National, N. H.....	\$7,125.00	\$5,700.00	\$7,075.00
Washington, Walla Walla, Wash...	1,500.00	1,500.00	1,500.00
State Bank of Osborne, Kan.....	1,000.00	1,000.00	1,000.00
Ness County Bank, Ness City, Kan..	660.00	600.00	300.00
Minnehaha National of Sioux Falls, Dak.....	3,000.00	3,000.00	3,000.00
Albuquerque National, N. M.....	3,450.00	3,000.00	3,300.00
Union National, Minneapolis, Minn	3,150.00	3,000.00	3,000.00
	\$19,885.00	\$17,800.00	\$19,175.00
MISCELLANEOUS.			
Nashua Trust Co., N. H.....	\$2,000.00	\$2,000.00	\$2,000.00
Denver Consolidated Electric Co...	2,000.00	2,000.00	2,000.00
Security Improvement Co.....	1,000.00	1,000.00	1,000.00
Security Trust Co.....	2,000.00	2,000.00	2,000.00
Eastern Banking Co	5,100.00	3,000.00	3,000.00
New Mexico Savings Bank & Trust Co., Albuquerque, N. M.....	1,050.00	1,000.00	1,000.00
Union Loan & Trust Co.....	3,450.00	3,000.00	3,000.00
New Hampshire Trust Co.....	4,840.00	4,400.00	4,775.00
Johnson Loan & Trust Co.....	1,000.00	1,000.00	1,000.00
Kansas City Investment Co.	2,200.00	2,000.00	2,000.00
State Loan & Trust Co., Los Ange- les, Cal.....	1,000.00	1,000.00	1,000.00
	\$25,640.00	\$22,400.00	\$22,775.00

SOMERSWORTH SAVINGS BANK. — GREAT FALLS.

ISAAC CHANDLER, *President*. ALBERT A. PERKINS, *Treasurer*.

Trustees — Isaac Chandler, Edward Hargraves, Joseph A. Stickney,
 Orlando J. Bagley, Noah L. Fall, Thomas G. Jameson, Henry C.
 Gilpatrick, Jesse R. Horne, Samuel A. Seavey.

Investment Committee — The board of trustees.

STATEMENT.

Liabilities.

Amount due depositors.....	\$1,010,300.19	\$1,010,300.19
Guaranty fund.....	43,000.00	43,000.00
Surplus and interest.....	47,716.61	47,716.61
Premium on bonds and stocks.....	30,696.00	
	\$1,131,712.80	\$1,101,016.80

Resources.

	Market Value July 22, 1899.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$33,200.00	\$33,200.00	\$33,200.00
Loans secured by local real estate.	178,656.31	78,656.31	78,656.31
Loans on personal security.....	22,412.81	22,412.81	22,412.81
Loans on collateral security.....	70,616.88	70,616.88	70,616.88
State bonds.....	21,800.00	20,000.00	20,000.00
County, city, town, and district bonds.....	511,536.00	493,470.00	493,470.00
Railroad bonds.....	247,055.00	228,650.00	228,650.00
Miscellaneous bonds.....	9,000.00	12,000.00	12,000.00
Bank stock.....	65,415.00	49,440.00	49,440.00
Miscellaneous stocks.....	10,350.00	30,000.00	15,900.00
Real estate by foreclosure.....	7,578.29	7,578.29	7,578.29
Real estate purchased for the bank	45,000.00	60,000.00	60,000.00
Cash on deposit in national banks.	7,345.94	7,345.94	7,345.94
Cash on hand.....	1,746.57	1,746.57	1,746.57
	\$1,131,712.80	\$1,115,116.80	\$1,101,016.80

Statement of earnings for the year ending June 30, 1890.

Earnings	\$61,836.80
Deduct expenses	\$4,011.41
Deduct state tax charged off	9,581.38
Deduct items charged off	319.80
Deduct premiums charged off	3,261.58
	<hr/> 17,174.17
Net profits to be accounted for	\$44,662.63
Dividend of 2 per cent July 1, 1889	\$19,244.83
Dividend of 2 per cent Jan. 1, 1890	19,427.40
Carried to guaranty fund	5,000.00
	<hr/> \$43,672.23
From surplus account	990.40
Net profits (as above) accounted for	<hr/> \$44,662.63
Guaranty fund July 1, 1889	\$43,000.00
Other undivided profits July 1, 1889	52,747.86
Total surplus profits July 1, 1889	<hr/> \$95,747.86
Guaranty fund July 1, 1890	\$48,000.00
Other undivided profits July 1, 1890	52,665.41
Total surplus profits July 1, 1890	<hr/> \$100,665.41
Increase for the year	<hr/> \$4,917.55

Incorporated 1845.

Examination Oct. 30, 1889, by Alonzo I. Nute.

Treasurer's bond, \$75,000. Date of bond, Nov. 26, 1876.

Clerk, Angenette Stickney.

Annual compensation of treasurer, \$2,500.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$900 ; as surety, \$4,000.

Amount of deposits, \$1,010,300.19 ; increase since last examination, \$36,138.42.

Amount of deposits received since last examination, including dividends credited, \$210,779.40.

Amount of dividends declared since last examination, \$37,869.50.

Amount paid out on account of deposits since last examination, \$174,640.98.

Total amount loaned or invested in New Hampshire, \$328,356.80.

Total amount loaned or invested in New England, \$390,256.80.

Total amount loaned or invested out of New England, \$710,760.

Largest amount loaned to any individual, corporation, or company, \$25,000.

Number of loans in the State of \$1,000 or less, 87.

Total number of loans in the State, 119.

SCHEDULE OF BONDS AND STOCKS OF THE SOMERSWORTH SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
STATE.			
Dakota, 5s.....	\$10,000.00	\$10,000.00	\$10,000.00
New Mexico, 7s.....	11,800.00	10,000.00	10,000.00
	\$21,800.00	\$20,000.00	\$20,000.00
RAILROAD.			
Oregon Railway & Navigat'n Co., 5s	\$32,725.00	\$30,000.00	\$30,000.00
St. Paul & Northern Pacific, 6s ..	18,600.00	15,000.00	15,000.00
New York & New England, 6s	11,650.00	10,000.00	10,000.00
Chicago, Burlington & Quincy, 5s ..	10,550.00	10,000.00	10,000.00
Boston & Lowell, 5s.	5,500.00	5,000.00	5,000.00
Indianapolis, Cin. & Lafayette, 7s..	1,650.00	1,650.00	1,650.00
Northern Pacific, 6s	40,375.00	35,000.00	35,000.00
Cambridge Railway Co., 5s.....	30,800.00	28,000.00	28,000.00
Union Pacific, col. trust, 6s.....	4,320.00	4,000.00	4,000.00
Union Pacific, first mortgage, 6s....	11,400.00	10,000.00	10,000.00
Old Colony, 6s.....	8,960.00	8,000.00	8,000.00
Spokane & Palouse, 6s	16,275.00	15,000.00	15,000.00
Cincinnati, Hamilton & Dayton, 6s.	12,500.00	10,000.00	10,000.00
Portsmouth, Great Falls & Conway, 4½s	21,100.00	20,000.00	20,000.00
Gilpin Tramway Co., 7s.....	7,350.00	7,000.00	7,000.00
Atchison, Topeka & Santa Fe, 5s ..	6,650.00	10,000.00	10,000.00
Atchison, Topeka & Santa Fe, col-lateral trust, 5s	6,650.00	10,000.00	10,000.00
	\$247,055.00	\$228,650.00	\$228,650.00
COUNTY.			
Gage, Neb., 7s.....	\$450.00	\$450.00	\$450.00
Richland, Ill., 6s.....	10,000.00	10,000.00	10,000.00
Mills, Ia., 5s.....	18,000.00	18,000.00	18,000.00
Buffalo, Neb., 7s	660.00	600.00	600.00
Phelps, Neb., 7s.....	8,295.00	7,900.00	7,900.00
Barber, Kan., 6s	3,000.00	3,000.00	3,000.00
Lee, Ia., 6s.....	9,450.00	9,000.00	9,000.00
Pueblo, Col., refunding, 6s.....	41,600.00	40,000.00	40,000.00
	\$91,455.00	\$88,950.00	\$88,950.00
CITY.			
Boulder, Col., 10s	\$6,864.00	\$6,600.00	\$6,600.00
Minneapolis, Minn., 4½s.....	11,200.00	10,000.00	10,000.00
Quincy, Ill., 6s.....	7,000.00	7,000.00	7,000.00
Cincinnati, O., 7s.....	18,750.00	15,000.00	15,000.00
Kansas City, Mo., 8s.....	5,450.00	5,000.00	5,000.00
St. Louis, Mo., 6s.....	13,260.00	13,000.00	13,000.00
Creston, Ia., 5s.....	5,000.00	5,000.00	5,000.00
Waterloo, Ia., 5s.....	15,000.00	15,000.00	15,000.00
Austin, Minn., 6s	22,000.00	22,000.00	22,000.00
Pueblo, Col., 6s	9,000.00	9,000.00	9,000.00
Beatrice, Neb., 6s.....	15,000.00	15,000.00	15,000.00
Jeffersonville, Ia., 7 3-10s	6,050.00	5,500.00	5,500.00
Wichita, Kan., 6s	19,712.00	17,920.00	17,920.00
Omaha, Neb., 5s	10,900.00	10,000.00	10,000.00
St. Paul, Minn., 5s.....	28,750.00	25,000.00	25,000.00
Evansville, Ind., 4s.....	11,800.00	11,000.00	11,000.00
Elizabeth, N. J., 4s.....	3,255.00	3,000.00	3,000.00
Red Wing, Minn., 5s.....	10,000.00	10,000.00	10,000.00
Dubuque, Ia., 6s.....	3,240.00	3,000.00	3,000.00
<i>Amount carried forward</i>	<i>\$222,231.00</i>	<i>\$208,020.00</i>	<i>\$208,020.00</i>

SCHEDULE OF BONDS AND STOCKS OF THE SOMERSWORTH SAVINGS
BANK. — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
<i>CITY. — Continued.</i>			
<i>Amount brought forward.</i>	\$222,231.00	\$208,020.00	\$208,020.00
Council Bluffs, Ia., 6s	15,750.00	15,000.00	15,000.00
Fall River, Mass., 5s	5,600.00	5,000.00	5,000.00
Piqua, O., 6s	5,000.00	5,000.00	5,000.00
St. Cloud, Minn., 6s	9,000.00	9,000.00	9,000.00
Colorado Springs, Col., 6s	10,000.00	10,000.00	10,000.00
	\$267,581.00	\$252,020.00	\$252,020.00
<i>MISCELLANEOUS.</i>			
Somersworth Machine Co., 5s	\$9,000.00	\$12,000.00	\$12,000.00
<i>SCHOOL DISTRICT.</i>			
Forest Home, Ia., 5½s	\$5,500.00	\$5,500.00	\$5,500.00
Jefferson, Col., 10s	4,500.00	4,500.00	4,500.00
Pueblo, Col., 6s	30,000.00	30,000.00	30,000.00
Perry, Ia., 6s	6,500.00	6,500.00	6,500.00
El Paso, Col., 6s	8,000.00	8,000.00	8,000.00
Earlham, Ia., 6s	500.00	500.00	500.00
What Cheer, Ia., 6s	5,000.00	5,000.00	5,000.00
Keosauqua, Ia., 6s	3,000.00	3,000.00	3,000.00
Eaton Rapids, Mich., 10s	7,000.00	7,000.00	7,000.00
Des Moines, Ia., 5s	5,000.00	5,000.00	5,000.00
New Sharon, Ia., 6s	2,000.00	2,000.00	2,000.00
Glidden, Ia., 6s	4,000.00	4,000.00	4,000.00
Corydon, Ia., 6s	6,000.00	6,000.00	6,000.00
Newmarket, Ia., 6s	1,500.00	1,500.00	1,500.00
Emmetsburg, Ia., 6s	2,000.00	2,000.00	2,000.00
Rio Grande, Col., 6s	8,000.00	8,000.00	8,000.00
Arapahoe, Col., 7s	15,000.00	15,000.00	15,000.00
Arapahoe, Col., 6s	15,000.00	15,000.00	15,000.00
Boulder, Col., 6s	24,000.00	24,000.00	24,000.00
	\$152,500.00	\$152,500.00	\$152,500.00
<i>STOCKS.</i>			
<i>BANK.</i>			
Exchange National, Denver, Col...		\$1,440.00	\$1,440.00
Great Falls National, Somersworth	\$87,830.00	29,100.00	29,100.00
Salmon Falls State, Salmon Falls...	7,125.00	5,700.00	5,700.00
Somersworth National, Somersw'th	20,460.00	13,200.00	13,200.00
	\$65,415.00	\$49,440.00	\$49,440.00
<i>MISCELLANEOUS.</i>			
East Cambridge Land Co.	\$10,350.00	\$30,000.00	\$15,000.00

SQUAMSCOTT SAVINGS BANK. — EXETER.

GEORGE B. WEBSTER, *President*. FRANCIS HILLIARD, *Treasurer*.

Trustees — George B. Webster, Thomas Duston, Francis Hilliard, Solomon S. Perkins, Charles E. Tuck, John D. Lyman, William H. Belknap.

Investment Committee — George B. Webster, Solomon S. Perkins, W. H. Belknap.

STATEMENT.

Liabilities.

Amount due depositors.	\$71,683.60		\$71,683.60
Guaranty fund.	954.00		954.00
Surplus and interest.	3,425.74		3,425.74
Premium on bonds and stocks.	75.00		
	<u>\$76,138.34</u>		<u>\$76,063.34</u>

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.	\$8,957.35	\$8,957.35	\$8,957.35
Loans secured by local real estate.	56,228.00	56,228.00	56,228.00
Loans on personal security.	1,300.00	1,300.00	1,300.00
Loans on collateral security.	3,525.00	3,525.00	3,525.00
Miscellaneous bonds.	2,000.00	2,000.00	2,000.00
Bank stock.	525.00	500.00	500.00
Miscellaneous stocks.	550.00	500.00	500.00
Cash on deposit in national banks.	2,913.12	2,913.12	2,913.12
Cash on hand.	139.87	139.87	139.87
	<u>\$76,138.34</u>	<u>\$76,063.34</u>	<u>\$76,063.34</u>

Statement of earnings for the year ending July 1, 1890.

Earnings	\$4,793.48
Deduct expenses	375.00
Net profits to be accounted for	<u>\$4,418.48</u>
Dividend of 2½ per cent Jan. 1, 1890	\$1,442.53
Dividend of 2 per cent July 1, 1890	1,221.49
Carried to guaranty fund	34.00
Balance of profits	1,720.46
Net profits (as above) accounted for	<u>\$4,418.48</u>
Guaranty fund July 1, 1889	\$954.00
Other undivided profits July 1, 1889	1,574.97
Total surplus profits July 1, 1889	<u>\$2,528.97</u>
Guaranty fund July 1, 1890	\$988.00
Other undivided profits July 1, 1890	3,295.43
Total surplus profits July 1, 1890	<u>\$4,283.43</u>
Increase for the year	<u>\$1,754.46</u>

Incorporated 1873.

Examination Dec. 30, 1889, by William A. Heard.

Treasurer's bond, \$25,000. Date of bond, Jan. 11, 1885.

Clerk, William H. Belknap.

Annual compensation of treasurer, nothing.

Annual compensation of clerk, \$75.

Indebtedness of trustees as principal, \$4,600; as surety, nothing.

Amount of deposits, \$71,683.60; increase since last examination, \$22,339.24.

Amount of deposits received since last examination, including dividends credited, \$37,594.82.

Amount of dividends declared since last examination, \$2,523.47.

Amount paid out on account of deposits since last examination, \$15,255.58.

Total amount loaned or invested in New Hampshire, \$64,105.99.

Total amount loaned or invested in New England, \$64,105.99.

Total amount loaned or invested out of New England, \$11,957.35.

Largest amount loaned to any individual, corporation, or company, \$2,200.

Number of loans in the State of \$1,000 or less, 98.

Total number of loans in the State, 111.

SCHEDULE OF BONDS AND STOCKS OF THE SQUAMSCOTT SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Farmers' Loan & Trust Co., Kan., deb., 7s	\$1,000.00	\$1,000.00	\$1,000.00
Lombard Investment Co., 6s	1,000.00	1,000.00	1,000.00
	\$2,000.00	\$2,000.00	\$2,000.00
STOCKS.			
BANK.			
Amesbury Nat'l, Amesbury, Mass..	\$525.00	\$500.00	\$500.00
MISCELLANEOUS.			
Kimball-Champ Investment Co.....	\$550.00	\$500.00	\$500.00

SULLIVAN SAVINGS INSTITUTION. — CLAREMONT.

DANIEL W. JOHNSON, *President*. J. L. FARWELL, *Treasurer*.

Trustees — John L. Farwell, J. P. Rounsevel, D. W. Johnson, Henry Patten, Ira Colby, W. H. H. Allen, George N. Farwell, Hosea W. Parker, J. S. Walker, W. E. Tutherly, John M. Whipple, Timothy B. Rossiter, Edward Ainsworth, E. J. Tenney, George H. Stowell, J. L. Farwell, Jr., F. P. Vogle, John M. Whipple, Jr.

Investment Committee — Daniel W. Johnson, John L. Farwell, Ira Colby.

STATEMENT.

Liabilities.

Amount due depositors.....	\$1,412,726.70	\$1,412,726.70
Guaranty fund.....	70,000.00	70,000.00
Surplus and interest	24,775.21	24,775.21
Premium on bonds and stocks.....	19,857.07	
	\$1,527,358.98	\$1,507,501.91

Resources.

	Market Value, July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages	\$474,672.90	\$474,672.90	\$474,672.90
Loans secured by Western city mortgages	200,070.00	200,070.00	200,070.00
Loans secured by local real estate.....	225,831.00	225,831.00	225,831.00
Loans on personal security.....	67,815.00	67,815.00	67,815.00
Loans on collateral security.....	98,196.03	98,196.03	98,196.03
Railroad bonds	255,180.00	273,000.00	248,853.93
Miscellaneous bonds	35,960.00	37,000.00	32,400.00
Railroad stock	41,730.00	72,100.00	40,975.00
Bank stock	69,330.00	46,500.00	60,114.00
Real estate by foreclosure	5,314.50	5,314.50	5,314.50
Real estate purchased for the bank	3,000.00	3,000.00	3,000.00
Cash on deposit in national banks.....	49,500.00	49,500.00	49,500.00
Cash on hand	759.55	759.55	759.55
	\$1,527,358.98	\$1,553,758.98	\$1,507,501.91

Statement of earnings for the year ending June 30, 1890.

Earnings	\$85,394.46
Deduct expenses	3,912.53
	<hr/>
Net profits to be accounted for	\$81,481.93
Dividend of 5 per cent Jan. 1, 1890	\$63,058.00
Carried to guaranty fund	5,000.00
Balance of profits	13,423.93
Net profits (as above) accounted for	<hr/> \$81,481.93
Guaranty fund July 1, 1889	\$65,000.00
Other undivided profits July 1, 1889	33,826.79
Total surplus profits July 1, 1889	<hr/> \$98,826.79
Guaranty fund July 1, 1890	\$70,000.00
Other undivided profits July 1, 1890	47,250.72
Total surplus profits July 1, 1890	<hr/> \$117,250.72
Increase for the year	<hr/> \$18,423.93

Incorporated June 26, 1838.

Examination July 23, 1890, by William A. Heard.

Treasurer's bond, \$100,000. Date of bond, Jan. 24, 1890.

Clerk, John M. Whipple, Jr.

Annual compensation of treasurer, \$3,250.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$56,425; as surety, \$3,840.

Amount of deposits, \$1,412,726.70; increase since last examination, \$136,521.93.

Amount of deposits received since last examination, including dividends credited, \$329,911.59.

Amount of dividends declared since last examination, \$92,594.16.

Amount paid out on account of deposits since last examination, \$193,389.61.

Total amount loaned or invested in New Hampshire, \$502,485.58.

Total amount loaned or invested in New England, \$507,485.58.

Total amount loaned or invested out of New England, \$1,000,016.33.

Largest amount loaned to any individual, corporation, or company, \$41,600.

Number of loans in the State of \$1,000 or less, 184.

Total number of loans in the State, 253.

SCHEDULE OF BONDS AND STOCKS OF THE SULLIVAN SAVINGS
INSTITUTION.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Ohio, Indiana & Western, 4s.....	\$57,460.00	\$70,000.00	\$56,000.00
New York, Susquehanna & West- ern, 5s.....	45,000.00	50,000.00	44,141.00
Manhattan Beach Railway Co., 7s..	11,200.00	10,000.00	10,000.00
Midland R. R. of New Jersey, 6s...	46,300.00	40,000.00	36,000.00
Iowa Central, 5s..	21,500.00	25,000.00	25,712.93
Memphis & Little Rock, 8s.....	52,780.00	58,000.00	58,000.00
Cœur d'Alene Railway & Naviga- tion Co., 6s.	11,000.00	10,000.00	9,000.00
Spokane Falls & Northern R. R. Co., 1st mortgage, 6s.....	10,000.00	10,000.00	10,000.00
	\$255,180.00	\$273,000.00	\$248,853.93
MISCELLANEOUS.			
New York, Susquehanna & Western Coal Co., 6s.....	\$12,960.00	\$12,000.00	\$7,500.00
Manhattan Beach Improvement Co., 7s.....	8,000.00	10,000.00	10,000.00
Presidio Live Stock Co., 6s.....	10,000.00	10,000.00	10,000.00
New Hampshire Trust Co., deb., 6s.	5,000.00	5,000.00	4,900.00
	\$35,960.00	\$37,000.00	\$32,400.00
STOCKS.			
BANK.			
Claremont National, N. H.....	\$61,050.00	\$40,700.00	\$54,114.00
First National of Newport, N. H..	1,280.00	800.00	1,060.00
National Bank of Redemption of Boston.....	7,000.00	5,000.00	5,000.00
	\$69,330.00	\$46,500.00	\$60,114.00
RAILROAD.			
Chicago & Alton.....	\$15,730.00	\$12,100.00	\$12,100.00
Flint & Pere Marquette, pref.....	20,000.00	20,000.00	16,750.00
Ohio, Indiana & Western R. R. Co., (reorganization.).....	6,000.00	40,000.00	12,125.00
	\$41,730.00	\$72,100.00	\$40,975.00

UNION FIVE-CENTS SAVINGS BANK. — EXETER.

WM. H. C. FOLLANSBY, *President*.SARAH C. CLARK, *Treas.*

Trustees — William H. C. Follansby, Winthrop N. Dow, Edwin G. Eastman, John N. Thompson, George W. Sanborn, Jacob Carlisle, Sperry French, Bradbury C. Cilley, Samuel S. Thing.

Investment Committee — W. H. C. Follansby, Edwin G. Eastman, W. N. Dow, J. N. Thompson.

STATEMENT.

Liabilities.

Amount due depositors	\$430,283.76	\$430,283.76
Guaranty fund	3,935.00	3,935.00
Surplus and interest	3,432.94	3,432.94
Premium on bonds and stocks	590.00	
	\$438,241.70	\$437,651.70

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages	\$171,000.00	\$171,000.00	\$171,000.00
Loans secured by local real estate ..	87,871.90	87,871.90	87,871.90
Loans on personal security	29,066.79	29,066.79	29,066.79
Loans on collateral security	18,273.50	18,273.50	18,273.50
County, city, town, and district bonds	61,245.00	62,500.00	62,500.00
Miscellaneous bonds	16,500.00	16,500.00	16,500.00
Railroad stock	6,585.00	6,500.00	6,500.00
Bank stock	6,390.00	5,500.00	5,500.00
Miscellaneous stocks	8,450.00	8,400.00	7,580.00
Real estate by foreclosure	11,538.33	11,538.33	11,538.33
Bank fixtures	1,636.00	1,636.00	1,636.00
Cash on deposit in national banks ..	15,268.74	15,268.74	15,268.74
Cash on hand	4,416.44	4,416.44	4,416.44
	\$438,241.70	\$438,471.70	\$437,651.70

Statement of earnings for the year ending June 30, 1890.

Earnings	\$24,359.36
Deduct expenses	\$1,687.90
Deduct premiums charged off	779.12
	<hr/> 2,467.02
Net profits to be accounted for	\$21,892.34
Dividend of 4 per cent Jan. 1, 1890	\$14,979.38
Carried to guaranty fund	1,916.00
Balance of profits	4,996.96
Net profits (as above) accounted for	<hr/> \$21,892.34
Guaranty fund July 1, 1889	\$3,935.00
Other undivided profits July 1, 1889	8,924.34
Total surplus profits July 1, 1889	<hr/> \$12,859.34
Guaranty fund July 1, 1890	\$5,851.00
Other undivided profits July 1, 1890	13,921.30
Total surplus profits July 1, 1890	<hr/> \$19,772.30
Increase for the year	<hr/> \$6,912.96

Incorporated 1868.

Examination Dec. 31, 1889, by James O. Lyford and W. A. Heard.

Treasurer's bond, \$45,000. Date of bond, Jan. 27, 1890.

Annual compensation of treasurer, \$1,000.

Indebtedness of trustees as principal, nothing; as surety, \$400.

Amount of deposits, \$430,283.76; increase since last examination, \$39,663.72.

Amount of deposits received since last examination, including dividends credited, \$162,063.42.

Amount of dividends declared since last examination, \$13,703.52.

Amount paid out on account of deposits since last examination, \$122,399.70.

Total amount loaned or invested in New Hampshire, \$165,613.37.

Total amount loaned or invested in New England, \$186,651.70.

Total amount loaned or invested out of New England, \$251,000.

Largest amount loaned to any individual, corporation, or company, \$8,000.

Number of loans in the State of \$1,000 or less, 139.

Total number of loans in the State, 175.

Amount of bank's assets in Boston for safe keeping, \$70,000.

SCHEDULE OF BONDS AND STOCKS OF THE UNION FIVE-CENTS SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Lake, Col., 10s.....	\$8,100.00	\$9,000.00	\$9,000.00
Leavenworth, Kan., 6s.....	15,300.00	15,000.00	15,000.00
Richland, Ill., 6s.....	10,000.00	10,000.00	10,000.00
Osage, Kan., 7s.....	1,545.00	1,500.00	1,500.00
	\$34,945.00	\$35,500.00	\$35,500.00
CITY.			
Lincoln Park, Chicago, Ill., 7s.....	\$4,160.00	\$4,000.00	\$4,000.00
Evansville, Ind., 5s.....	4,000.00	5,000.00	5,000.00
Elk, Kan., 10s.....	1,080.00	1,000.00	1,000.00
Manchester, N. H., 4s.....	3,060.00	3,000.00	3,000.00
	\$12,300.00	\$13,000.00	\$13,000.00
TOWNSHIP.			
Beverly, Mass., 4s.....	\$3,000.00	\$3,000.00	\$3,000.00
SCHOOL DISTRICT.			
Moorhead, Minn., 8s.....	\$5,000.00	\$5,000.00	\$5,000.00
Lake County No. 2, Col., 8s.....	6,000.00	6,000.00	6,000.00
	\$11,000.00	\$11,000.00	\$11,000.00
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.	\$5,000.00	\$5,000.00	\$5,000.00
Crippen & Lawrence, deb., 6s.....	5,000.00	5,000.00	5,000.00
Kansas Investment Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Globe Investment Co., deb., 6s.....	1,000.00	1,000.00	1,000.00
Winfield Mort. & Trust Co., deb., 6s	500.00	500.00	500.00
	\$16,500.00	\$16,500.00	\$16,500.00
STOCKS.			
RAILROAD.			
Chicago, Burlington & Quincy.....	\$5,885.00	\$5,500.00	\$5,500.00
Rutland, preferred.....	700.00	1,000.00	1,000.00
	\$6,585.00	\$6,500.00	\$6,500.00
BANK.			
National Bank of North America, Boston.....	\$1,285.00	\$1,000.00	\$1,000.00
Manufacturers' National, Boston...	1,085.00	1,000.00	1,000.00
City National, Boston.....	1,050.00	1,000.00	1,000.00
Continental National, Boston.....	1,280.00	1,000.00	1,000.00
Tremont National, Boston.....	1,180.00	1,000.00	1,000.00
South End National, Boston.....	510.00	500.00	500.00
	\$6,390.00	\$5,500.00	\$5,500.00
MISCELLANEOUS.			
Exeter Machine Works.....	\$6,900.00	\$6,900.00	\$6,080.00
Dakota Loan & Trust Co.....	1,000.00	1,000.00	1,000.00
Winfield Mortgage & Trust Co.....	550.00	500.00	500.00
	\$8,450.00	\$8,400.00	\$7,580.00

UNION GUARANTY SAVINGS BANK. — CONCORD.

SOLON A. CARTER, *President*.W. F. THAYER, *Treasurer*.

Trustees — Thomas Stuart, William M. Chase, S. A. Carter, W. F. Thayer, C. H. Roberts, H. A. Emerson, A. W. Sulloway, E. E. Truesdell, C. C. Danforth, J. E. Robertson, E. J. Hill, John Whitaker, T. P. Sullivan, G. P. Little, J. H. Rowell, E. H. Carroll, E. B. Woodworth.

Investment Committee — W. F. Thayer, C. C. Danforth, E. J. Hill, Solon A. Carter.

STATEMENT.

Liabilities.

Amount due depositors.....	\$440,840.83	\$440,840.83
Guaranty fund.....	50,000.00	50,000.00
Surplus and interest.....	20,047.42	20,047.42
Premium on bonds and stocks.....	11,910.25	
	\$522,798.50	\$510,888.25

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$182,140.00	\$182,140.00	\$182,140.00
Loans secured by local real estate.	33,346.42	33,346.42	33,346.42
Loans on personal security (West- ern).....	89,258.20	89,258.20	89,258.20
Loans on collateral security.....	13,000.00	13,000.00	13,000.00
Loans on collateral security (West- ern).....	31,472.16	31,472.16	31,472.16
Railroad bonds.....	5,750.00	5,000.00	5,000.00
Miscellaneous bonds.....	15,000.00	15,000.00	15,000.00
Railroad stock.....	20,181.25	25,000.00	19,725.00
Bank stock.....	50,024.00	36,300.00	44,720.00
Manufacturing stock.....	10,300.00	5,000.00	9,500.00
Miscellaneous stocks.....	32,100.00	27,500.00	27,500.00
Warrants.....	5,401.99	5,401.99	5,401.99
Cash on deposit in national banks.	9,698.48	9,698.48	9,698.48
Certificates of deposit.....	25,000.00	25,000.00	25,000.00
Cash on hand.....	126.00	126.00	126.00
	\$522,798.50	\$503,243.25	\$510,888.25

Statement of earnings for the year ending June 30, 1890.

Earnings	\$26,582.78
Deduct expenses	\$1,143.12
Deduct premiums charged off	361.95
	<hr/> 1,505.07
Net profits to be accounted for	\$25,077.71
Dividend of 4½ per cent Jan. 1, 1890	\$10,867.74
Balance of profits	14,209.97
Net profits (as above) accounted for	<hr/> \$25,077.71
Guaranty fund July 1, 1889	\$50,000.00
Other undivided profits July 1, 1889	4,536.06
Total guaranty fund and surplus profits	<hr/>
July 1, 1889	\$54,536.06
Guaranty fund July 1, 1890	\$50,000.00
Other undivided profits July 1, 1890	18,746.03
Total guaranty fund and surplus profits	<hr/>
July 1, 1890	\$68,746.03
Increase for the year	<hr/> \$14,209.97

Incorporated 1887.

Examination July 2, 1890, by William A. Heard.

Treasurer's bonds, \$60,000. Date of bonds, Dec. 21, 1887, March 3, 1890.

Annual compensation of treasurer, \$1,000.

Indebtedness of trustees as principal, nothing ; as surety, nothing.

Amount of deposits, \$440,840.83 ; increase since last examination, \$191,406.48.

Amount of deposits received since last examination, including dividends credited, \$328,841.44.

Amount of dividends declared since last examination, \$10,867.74.

Amount paid out on account of deposits since last examination, \$137,434.96.

Total amount loaned or invested in New Hampshire, \$65,670.90.

Total amount loaned or invested in New England, \$65,670.90.

Total amount loaned or invested out of New England, \$445,217.35.

Largest amount loaned to any individual, corporation, or company, \$20,000.

Number of loans in the State of \$1,000 or less, 23.

Total number of loans in the State, 37.

SCHEDULE OF BONDS AND STOCKS OF THE UNION GUARANTY
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Oregon Short Line, 6s.	\$5,750.00	\$5,000.00	\$5,000.00
MISCELLANEOUS.			
Denver Consolidated Elec. Co., 6s.	\$5,000.00	\$5,000.00	\$5,000.00
Paris Gas & Electric Light Co., 7s..	5,000.00	5,000.00	5,000.00
New England Loan & Trust Co., 6s	5,000.00	5,000.00	5,000.00
	\$15,000.00	\$15,000.00	\$15,000.00
STOCKS.			
BANK.			
National German American, St. Paul, Minn.	\$6,700.00	\$5,000.00	\$6,300.00
Indiana National, Indianapolis....	11,424.00	4,800.00	10,500.00
North Texas Nat'l, Dallas, Tex....	6,750.00	5,000.00	5,750.00
Merchants' National, Kansas City, Mo.	9,900.00	9,000.00	9,670.00
Indianapolis National, Indianapolis, Ind.	12,500.00	10,000.00	10,000.00
Central National, Dallas, Tex.	2,750.00	2,500.00	2,500.00
	\$50,024.00	\$36,300.00	\$44,720.00
RAILROAD.			
Atchison, Topeka & Santa Fe	\$4,487.50	\$10,000.00	\$5,000.00
Chicago, Burlington & Quincy.....	5,350.00	5,000.00	5,000.00
Chicago, Milwaukee & St. Paul, preferred.....	2,943.75	2,500.00	2,750.00
Chicago, Rock Island & Pacific.....	2,250.00	2,500.00	2,625.00
Oregon Railway & Navigation Co..	5,150.00	5,000.00	4,350.00
	\$20,181.25	\$25,000.00	\$19,725.00
MANUFACTURING.			
Amoskeag Manufacturing Co.	\$10,300.00	\$5,000.00	\$9,500.00
MISCELLANEOUS.			
Kansas City Investment Co., Mo...	\$11,000.00	\$10,000.00	\$10,000.00
United States Trust Co.	4,000.00	4,000.00	4,000.00
Johnson Loan & Trust Co.	5,000.00	5,000.00	5,000.00
Eastern Banking Co.	8,500.00	5,000.00	5,000.00
National Loan & Trust Co.	2,600.00	2,500.00	2,500.00
Capital Fire Insurance Co.	1,000.00	1,000.00	1,000.00
	\$32,100.00	\$27,500.00	\$27,500.00

WALPOLE SAVINGS BANK.—WALPOLE.

ALFRED W. BURT, *President*. JOSIAH G. BELLOWS, *Treasurer*.

Trustees—Alfred W. Burt, J. W. Hayward, T. B. Buffum, E. K. Seabury, G. W. Holden, H. C. Lane, C. E. Davis, H. G. Barnes, W. B. Porter, Bolivar Lovell, G. B. Williams, G. P. Porter, T. B. Peck.

Investment Committee—Alfred W. Burt, T. B. Buffum, E. K. Seabury.

STATEMENT.

Liabilities.

Amount due depositors.....	\$179,150.97	\$179,150.97
Guaranty fund.....	8,500.00	8,500.00
Surplus and interest.....	2,790.42	2,790.42
Premium on bonds and stocks....	3,841.50	
	<hr/> \$194,282.89	<hr/> \$190,441.39

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$41,080.00	\$41,080.00	\$41,080.00
Loans secured by local real estate	63,507.00	63,507.00	63,507.00
Loans on personal security.....	10,396.07	10,396.07	10,396.07
Loans on collateral security.....	2,300.00	2,300.00	2,300.00
County, city, town, and district bonds.....	24,280.00	23,267.00	23,449.00
Railroad bonds.....	27,620.00	26,500.00	25,367.00
Miscellaneous bonds.....	11,500.00	11,500.00	11,500.00
Bank stock.....	5,675.00	5,000.00	5,000.00
Manufacturing stock.....	2,832.50	2,500.00	2,750.00
Cash on deposit in national banks..	4,017.32	4,017.32	4,017.32
Cash in hands of investing agents..	1,075.00	1,075.00	1,075.00
	<hr/> \$194,282.89	<hr/> \$191,142.39	<hr/> \$190,441.39

Statement of earnings for the year ending June 30, 1890.

Earnings	\$11,638.98
Deduct expenses	\$551.00
Deduct state tax charged off	1,652.89
Deduct items charged off	283.06
Deduct premiums charged off	180.00
	<hr/>
	2,666.95
	<hr/>
Net profits to be accounted for	\$8,972.03
Dividend of 4½ per cent July 1 1889	\$6,968.93
Extra dividend July 1, 1889	598.43
Carried to guaranty fund	500.00
Balance of profits	904.67
Net profits (as above) accounted for	<hr/>
	\$8,972.03
Guaranty fund July 1, 1889	\$8,000.00
Other undivided profits July 1, 1889	6,510.42
Total surplus profits July 1, 1889	<hr/>
	\$14,510.42
Guaranty fund July 1, 1890	\$8,500.00
Other undivided profits July 1, 1890	7,415.09
Total surplus profits July 1, 1890	<hr/>
	\$15,915.09
	<hr/>
Increase for the year	\$1,404.67
Incorporated 1875.	
Examination July 10, 1890, by Alonzo I. Nute.	
Treasurer's bond, \$30,000. Date of bond, Feb. 10, 1881.	
Annual compensation of treasurer, \$500.	
Indebtedness of trustees as principal, nothing; as surety, nothing.	
Amount of deposits, \$179,150.97; increase since last examination, \$23,169.76.	
Amount of deposits received since last examination, including dividends credited, \$64,432.09.	
Amount of dividends declared since last examination, \$14,467.32.	
Amount paid out on account of deposits since last examination, \$41,262.33.	
Total amount loaned or invested in New Hampshire, \$86,295.39.	
Total amount loaned or invested in New England, \$91,295.39.	
Total amount loaned or invested out of New England, \$99,146.4	
Largest amount loaned to any individual, corporation, or company, \$6,300.	
Number of loans in the State of \$1,000 or less, 73.	
Total number of loans in the State, 97.	

SCHEDULE OF BONDS AND STOCKS OF THE WALPOLE SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Atchison, Topeka & Santa Fe, 4s...	\$2,550.00	\$3,000.00	\$3,150.00
Atchison, Topeka & Santa Fe, income, 5s.....	997.50	1,500.00	
Chicago, St. Paul, Minneapolis & Omaha, 6s.....	3,607.50	3,000.00	3,120.00
St. Paul, Minneapolis & Manitoba, Dak. Div., 6s.....	3,540.00	3,000.00	3,220.00
Kansas Pacific, 6s.....	3,450.00	3,000.00	3,135.00
Northern Pacific, 6s.....	1,010.00	1,000.00	1,000.00
Missouri Pacific, 6s.....	2,300.00	2,000.00	2,030.00
Galveston, Harrisburg & San Antonio, 6s.....	3,075.00	3,000.00	3,165.00
St. Paul, Minneapolis & Manitoba, 5s.....	2,100.00	2,000.00	1,637.00
Chicago & West Michigan, 5s.....	2,820.00	3,000.00	2,810.00
Detroit, Lansing & Northern, 7s....	2,170.00	2,000.00	2,100.00
	\$27,620.00	\$26,500.00	\$25,367.00
COUNTY.			
Montgomery, Kan., 7s.....	\$3,300.00	\$3,000.00	\$3,000.00
Lafayette, Mo., 6s.....	1,751.00	1,700.00	1,600.00
Bingham, Idaho, 8s.....	4,320.00	4,000.00	4,200.00
Bernalillo, N. M., 7s.....	3,000.00	3,000.00	3,165.00
San Juan, N. M., 7s.....	3,000.00	3,000.00	3,000.00
	\$15,461.00	\$14,700.00	\$14,905.00
CITY.			
Tyler, Tex., 7s.....	\$2,000.00	\$2,000.00	\$2,000.00
Dallas, Tex., 5s.....	1,000.00	1,000.00	980.00
Huron, Dak., 7s.....	2,180.00	2,000.00	2,000.00
	\$5,180.00	\$5,000.00	\$4,980.00
SCHOOL DISTRICT.			
Custer County No. 28, Neb., 7s.....	\$175.00	\$175.00	\$175.00
" " No. 79, Neb., 7s.....	312.00	312.00	312.00
" " No. 224, Neb., 7s.....	180.90	180.90	177.00
Riverton, Independent, Ia., 6s.....	1,800.00	1,800.00	1,800.00
Alturas County No. 6, Idaho, 8s.....	1,100.00	1,100.00	1,100.00
	\$3,567.90	\$3,567.90	\$3,564.00
MISCELLANEOUS.			
Keene Gas-light Co., 6s.....	\$5,000.00	\$5,000.00	\$5,000.00
Iowa Loan & Trust Co., deb., 6s....	500.00	500.00	500.00
New Hampshire Trust Co., 6s.....	3,000.00	3,000.00	3,000.00
Denver Light, Heat & Power Co., 6s	3,000.00	3,000.00	3,000.00
	\$11,500.00	\$11,500.00	\$11,500.00
STOCKS.			
BANK.			
Blackstone National, Boston	\$5,675.00	\$5,000.00	\$5,000.00
MANUFACTURING.			
King Philip Mills, Fall River.....	\$2,832.50	\$2,500.00	\$2,750.00

WILTON SAVINGS BANK.—WILTON.

E. G. WOODMAN, *President.*G. E. BALES, *Treasurer.*

Trustees—E. G. Woodman, G. I. Doe, E. P. Hutchinson, P. H. Clark, Daniel Cragin, Fred Colony, Moses Clark, W. D. Stearns, Lewis Tingley, D. E. Proctor, H. N. Gray, F. M. Peavey, G. E. Bales, W. Simons.

Investment Committee—E. G. Woodman, Moses Clark, D. E. Proctor, Fred Colony, G. E. Bales.

STATEMENT.

Liabilities.

Amount due depositors	\$134,341.23		\$134,341.23
Guaranty fund.....	5,358.00		5,358.00
Surplus and interest	7,909.09		7,909.09
Premium on bonds and stocks im- paired	\$147,608.32 312.50		
	\$147,295.82		\$147,608.32

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$113,395.00	\$113,395.00	\$113,395.00
Loans secured by local real estate.	12,967.07	12,967.07	12,967.07
Loans on personal security.....	5,914.65	5,914.65	5,914.65
County, city, town, and district bonds.....	1,500.00	2,500.00	2,312.50
Bank stock.....	5,500.00	5,000.00	5,000.00
Miscellaneous stocks.....	2,000.00	2,000.00	2,000.00
Real estate purchased for the bank	2,500.00	2,500.00	2,500.00
Cash on deposit in national banks.	2,497.16	2,497.16	2,497.16
Cash on hand	1,021.94	1,021.94	1,021.94
	\$147,295.82	\$147,795.82	\$147,608.32

Statement of earnings for the year ending July 1, 1890.

Earnings	\$7,343.91
Deduct expenses	\$452.56
Deduct premiums charged off	474.62
	<hr/>
	927.18
	<hr/>
Net profits to be accounted for	\$6,416.73
Dividend of 5 per cent July 1, 1890	\$5,325.00
Carried to guaranty fund	958.00
Balance of profits	133.73
Net profits (as above) accounted for	<hr/>
	\$6,416.73
Guaranty fund July 1, 1889	\$4,400.00
Other undivided profits July 1, 1889	9,013.42
Total surplus profits July 1, 1889	<hr/>
	\$13,413.42
Guaranty fund July 1, 1890	\$5,358.00
Other undivided profits July 1, 1890	9,147.15
Total surplus profits July 1, 1890	<hr/>
	\$14,505.15
	<hr/>
Increase for the year	\$1,091.73

Incorporated 1864.

Examination July 31, 1890, by James O. Lyford.

Treasurer's bond, \$30,000. Date of bond, Jan. 7, 1889.

Annual compensation of treasurer, \$300.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$134,341.23; increase since last examination, \$27,818.33.

Amount of deposits received since last examination, including dividends credited, \$55,711.57.

Amount of dividends declared since last examination, \$5,325.05.

Amount paid out on account of deposits since last examination, \$27,893.24.

Total amount loaned or invested in New Hampshire, \$31,900.82.

Total amount loaned or invested in New England, \$31,900.82.

Total amount loaned or invested out of New England, \$115,707.50.

Largest amount loaned to any individual, corporation, or company, \$3,000.

Number of loans in the State of \$1,000 or less, 54.

Total number of loans in the State, 56.

SCHEDULE OF BONDS AND STOCKS OF THE WILTON SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Pulaski, Ill., 8s.....	\$1,500.00	\$1,500.00	\$1,327.50
TOWNSHIP.			
East Oakland, 10s.....		\$1,000.00	\$985.00
STOCKS.			
BANK.			
First National of Nashua	\$5,500.00	\$5,000.00	\$5,000.00
MISCELLANEOUS.			
Nashua Trust Company.....	\$1,000.00	\$1,000.00	\$1,000.00
Security Trust Company.....	1,000.00	1,000.00	1,000.00
	\$2,000.00	\$2,000.00	\$2,000.00

WOLFEBOROUGH SAVINGS BANK. — WOLFEBOROUGH.

CHARLES G. CATE, *President*.IRA BANFIELD, *Treasurer*.

Trustees — J. L. Avery, C. B. Edgerly, H. W. Furber, Ira Banfield, J. W. Goodwin, A. W. Wiggin, L. T. Haley, C. H. Gage, W. B. Hodge, W. C. Fox, Joseph E. Fox.

Investment Committee — J. L. Avery, J. W. Goodwin, A. W. Wiggin, C. B. Edgerly, W. B. Hodge.

STATEMENT.

Liabilities.

Amount due depositors.....	\$151,797.95	\$151,797.95
Guaranty fund.....	1,691.19	1,691.19
Surplus and interest.....	7,464.85	7,464.85
Premium on bonds and stocks.....	227.50	
	\$161,181.49	\$160,953.99

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$34,799.45	\$34,799.45	\$34,799.45
Loans secured by local real estate.....	63,641.69	63,641.69	63,641.69
Loans on personal security.....	26,434.81	26,434.81	26,434.81
Loans on collateral security.....	21,650.00	21,650.00	21,650.00
Bank stock.....	210.00	200.00	210.00
Miscellaneous stocks.....	10,600.00	10,400.00	10,372.50
Real estate by foreclosure.....	220.00	220.00	220.00
Bank fixtures.....	600.00	600.00	600.00
Cash on deposit in national banks.....	1,337.55	1,337.55	1,337.55
Cash on hand.....	1,687.99	1,687.99	1,687.99
	\$161,181.49	\$160,971.49	\$160,953.99

Statement of earnings for the year ending June 30, 1890.

Earnings	\$11,940.79
Deduct expenses	1,202.12
Net profits to be accounted for	\$10,738.67
Dividend of 2 per cent Oct. 1, 1889	\$2,625.60
Dividend of 2 per cent April 1, 1890	2,703.52
Balance of profits	5,409.55
Net profits (as above) accounted for	\$10,738.67
Guaranty fund July 1, 1889	\$1,691.19
Other undivided profits July 1, 1889	1,872.40
Total surplus profits July 1, 1889	\$3,563.59
Guaranty fund July 1, 1890	\$1,691.19
Other undivided profits July 1, 1890	7,281.95
Total surplus profits July 1, 1890	\$8,973.14
Increase for the year	\$5,409.55

Incorporated 1871.

Examination July 28, 1890, by William A. Heard.

Treasurer's bond, \$30,000. Date of bond, Jan. 24, 1888.

Annual compensation of treasurer, \$700.

Indebtedness of trustees as principal, \$1,750; as surety, \$500.

Amount of deposits, \$151,797.95; increase since last examination, \$11,210.35.

Amount of deposits received since last examination, including dividends credited, \$135,315.40.

Amount of dividends declared since last examination, \$5,329.12.

Amount paid out on account of deposits since last examination, \$124,105.05.

Total amount loaned or invested in New Hampshire, \$122,154.54.

Total amount loaned or invested in New England, \$122,154.54.

Total amount loaned or invested out of New England, \$38,799.45.

Largest amount loaned to any individual, corporation, or company, \$8,400.

Number of loans in the State of \$1,000 or less, 193.

Total number of loans in the State, 214.

SCHEDULE OF STOCKS OF THE WOLFEBOROUGH SAVINGS BANK.

STOCKS.	Market Value.	Par Value.	Value on Books.
BANK.			
Lake National, Wolfeborough.....	\$210.00	\$200.00	\$210.00
MISCELLANEOUS.			
Winfield Mortgage & Trust Co.....	\$1,100.00	\$1,000.00	\$1,000.00
American Loan & Trust Co.....	2,000.00	2,000.00	2,000.00
Kimball-Champ Investment Co.....	1,100.00	1,000.00	1,000.00
Granite State Fire Insurance Co....	3,000.00	3,000.00	2,985.00
Peoples Fire Insurance Co.....	3,400.00	3,400.00	3,387.50
	\$10,600.00	\$10,400.00	\$10,372.50

SAVINGS BANKS

AUTHORIZED TO DO A GENERAL BANKING BUSINESS.

LISBON SAVINGS BANK.— LISBON.

EDWARD WOODS, *President*. EDWIN L. JOHNSON, *Treasurer*.

Directors — Charles Parker, Edward Woods, C. H. Boynton, A. A. Woolson, A. C. Wells, L. B. Pratt, A. B. Woodworth, C. W. Cummings, J. E. Richardson, L. C. Payne, H. B. Moulton, George Brummer, Charles Moffett, H. C. Libbey, Nathan Whipple.

Investment Committee — Edward Woods, C. H. Boynton, L. C. Payne, H. B. Moulton, Edwin L. Johnson.

STATEMENT.

Liabilities.

Amount due savings depositors....	\$33,452.73	\$33,452.73
Amount due business depositors ..	20,413.78	20,413.78
Due banks.....	2,000.00	2,000.00
Guaranty fund.....	30,000.00	30,000.00
Surplus and interest.....	1,542.63	1,542.63
Premium on bonds and stocks.....	100.00	
	\$87,509.14	\$87,409.14

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$12,850.00	\$12,850.00	\$12,850.00
Loans secured by local real estate.....	2,200.00	2,200.00	2,200.00
Loans on personal security	40,136.43	40,136.43	40,136.43
Loans on collateral security	4,961.45	4,961.45	4,961.45
County, city, town, and district bonds.....	2,110.00	2,000.00	2,110.00
Miscellaneous bonds.....	1,000.00	1,000.00	1,000.00
Bank stock.....	1,000.00	1,000.00	1,000.00
Miscellaneous stocks.....	1,600.00	1,500.00	1,500.00
Warrants	8,779.65	8,779.65	8,779.65
Bank fixtures.....	700.00	700.00	700.00
Cash on deposit in national banks.....	9,872.72	9,872.72	9,872.72
Cash on hand	2,298.89	2,298.89	2,298.89
	\$87,509.14	\$87,299.14	\$87,409.14

Statement of earnings from organization to July 1, 1890.

Earnings	\$2,067.77
Deduct expenses	863.07
	<hr/>
Net profits to be accounted for	\$1,204.70
Dividend of 2 per cent July 1, 1890	\$175.52
Balance of profits	1,029.18
Net profits (as above) accounted for	<hr/> \$1,204.70
Guaranty fund July 1, 1890	\$30,000.00
Undivided profits July 1, 1890	1,029.18
Total surplus profits and guaranty fund	<hr/>
July 1, 1890	\$31,029.18

Incorporated 1889.

Examination Oct. 7, 1890, by W. A. Heard.

Treasurer's bond, \$25,000. Date of bond, Dec. 10, 1889.

Annual compensation of treasurer, \$600.

Indebtedness of trustees as principal, \$1,525; as surety, nothing.

Amount of savings deposits, \$33,452.73.

Amount of savings deposits received since organization, including dividends credited, \$38,569.85.

Amount of dividends declared since organization, \$175.52.

Amount paid out on account of savings deposits since organization, \$5,117.12.

Total amount loaned or invested in New Hampshire, \$60,169.49.

Total amount loaned or invested in New England, \$60,169.49.

Total amount loaned or invested out of New England, \$27,239.65.

Largest amount loaned to any individual, corporation, or company, \$5,000.

Number of loans in the State of \$1,000 or less, 123.

Total number of loans in the State, 131.

SCHEDULE OF BONDS AND STOCKS OF THE LISBON SAVINGS
BANK AND TRUST COMPANY.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Apache, Arizona, 7s.....	\$2,110.00	\$2,000.00	\$2,110.00
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s	\$1,000.00	\$1,000.00	\$1,000.00
STOCKS.			
BANK.			
National Bank of Commerce, South Dakota.....	\$1,000.00	\$1,000.00	\$1,000.00
MISCELLANEOUS.			
Nashua Trust Co.....	\$500.00	\$500.00	\$500.00
Kimball-Champ Investment Co....	1,100.00	1,000.00	1,000.00
	\$1,600.00	\$1,500.00	\$1,500.00

THE WOLFEBOROUGH LOAN AND BANKING CO.— WOLFEBOROUGH.

JOHN W. SANBORN, *President*. CHARLES F. PIPER, *Cashier*.

Directors—John W. Sanborn, Frank Jones, Charles B. Gafney,
James E. French, John H. Beacham, Nathaniel T. Brewster,
Aldo M. Rumery, John L. Peavey, Arthur F. Estabrook.

Investment Committee—J. W. Sanborn, Frank Jones, J. E.
French, J. L. Peavey, John H. Beacham.

STATEMENT.

Liabilities.

Amount due savings depositors....	\$31,913.46	\$31,913.46
Amount due business depositors...	32,790.64	32,790.64
Guaranty fund.....	50,000.00	50,000.00
Surplus and interest.....	2,257.61	2,257.61
	\$116,961.71	\$116,961.71

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$1,350.00	\$1,350.00	\$1,350.00
Loans secured by Western city mortgages.....	5,405.50	5,405.50	5,405.50
Loans secured by local real estate.	6,891.50	6,891.50	6,891.50
Loans on personal security.....	68,983.23	68,983.23	68,983.23
Loans on personal security (West- ern).....	3,000.00	3,000.00	3,000.00
Loans on collateral security... ..	2,580.00	2,580.00	2,580.00
Miscellaneous bonds.....	10,000.00	10,000.00	10,000.00
Warrants.....	5,000.00	5,000.00	5,000.00
Miscellaneous stocks	1,000.00	1,000.00	1,000.00
Bank fixtures.....	1,006.00	1,006.00	1,006.00
Cash on deposit in national banks.	8,200.47	8,200.47	8,200.47
Cash on hand.....	3,545.01	3,545.01	3,545.01
	\$116,961.71	\$116,961.71	\$116,961.71

Statement of earnings from organization to July 1, 1890.

Earnings	\$2,528.19
Deduct expenses	959.93
	<hr/>
Net profits to be accounted for	\$1,568.26
Dividend of 4 per cent July 1, 1890	\$122.41
Balance of profits	1,445.85
Net profits (as above) accounted for	<hr/> \$1,568.26
Guaranty fund July 1, 1890	\$50,000.00
Undivided profits July 1, 1890	1,445.85
Total surplus profits and guaranty fund July 1, 1890	<hr/> \$51,445.85

Incorporated 1889.

Examination Oct. 21, 1890, by William A. Heard.

Treasurer's bond, \$30,000. Date of bond, Jan. 30, 1890.

Annual compensation of treasurer, \$800.

Indebtedness of trustees as principal, nothing; as surety, \$4,000.

Amount of savings deposits, \$31,891.05.

Amount of savings deposits received since organization, including dividends credited, \$32,013.46.

Amount of dividends declared since organization, \$122.41.

Amount paid out on account of savings deposits since organization, \$1,150.70.

Total amount loaned or invested in New Hampshire, \$83,005.70.

Total amount loaned or invested in New England, \$91,206.21.

Total amount loaned or invested out of New England, \$25,755.50.

Largest amount loaned to any individual, corporation, or company, \$30,000.

Number of loans in the State of \$1,000 or less, 85.

Total number of loans in the State, 94.

SCHEDULE OF BONDS AND STOCKS OF THE WOLFEBOROUGH LOAN
AND BANKING COMPANY.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Front Street Cable Railway Co., Seattle, Washington.....	\$5,000.00	\$5,000.00	\$5,000.00
The Denver City Cable Railway Co	5,000.00	5,000.00	5,000.00
	\$10,000.00	\$10,000.00	\$10,000.00
STOCKS.			
MISCELLANEOUS.			
Nashua Trust Co.....	\$1,000.00	\$1,000.00	\$1,000.00

WOODSVILLE GUARANTY SAVINGS BANK.—WOODSVILLE.

EZRA B. MANN, *President*. ROBERT A. HORNER, *Treasurer*.

Trustees—Ira Whitcher, Edward F. Mann, C. W. King, David Whitcher, Chester Abbott, W. A. Stowell, Isaac M. Smith, R. A. Horner, George Leslie, Charles R. Gibson, H. C. Carbee.

Investment Committee—E. B. Mann, I. M. Smith, George Leslie, C. R. Gibson, David Whitcher.

STATEMENT.

Liabilities.

Amount due depositors	\$35,099.68	\$35,099.68
Guaranty fund.....	25,000.00	25,000.00
Surplus and interest	316.62	316.62
Certificates of deposit.....	5,280.78	5,280.78
	<u>\$65,697.08</u>	<u>\$65,697.08</u>

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm mortgages	\$13,140.00	\$13,140.00	\$13,140.00
Loans secured by local real estate.....	7,500.00	7,500.00	7,500.00
Loans on personal security.....	950.00	950.00	950.00
Loans on personal security (Western)	13,158.02	13,158.02	13,158.02
Loans on collateral security.....	2,110.00	2,110.00	2,110.00
Loans on collateral security (Western).....	1,060.00	1,060.00	1,060.00
Warrants	4,000.00	4,000.00	4,000.00
Miscellaneous bonds	7,200.00	7,200.00	7,200.00
Bank stock.....	1,480.00	1,480.00	1,480.00
Miscellaneous stocks.....	1,000.00	1,000.00	1,000.00
Bank fixtures.....	338.85	338.85	338.85
Cash on deposit in national banks.....	11,949.01	11,949.01	11,949.01
Cash on hand	1,811.20	1,811.20	1,811.20
	<u>\$65,697.08</u>	<u>\$65,697.08</u>	<u>\$65,697.08</u>

Statement of earnings from organization to June 30, 1890.

Earnings	\$458.69
Deduct expenses	81.00
<hr/>	
Net profits to be accounted for	\$377.69
Guaranty fund July 1, 1890	\$25,000.00
Undivided profits July 1, 1890	377.69
Surplus profits and guaranty fund July 1, 1890	<hr/> \$25,377.69

Incorporated 1889.

Examination Oct. 8, 1890, by William A. Heard.

Treasurer's bond, \$25,000. Date of bond, March 10, 1890.

Annual compensation of treasurer, \$800.

Indebtedness of trustees as principal, nothing ; as surety, nothing.

Amount of deposits, \$35,099.68.

Amount of deposits received since organization, including dividends credited, \$43,884.54.

Amount of dividends declared since organization, \$191.83.

Amount paid out on account of deposits since organization, \$9,523.18.

Total amount loaned or invested in New Hampshire, \$24,707.08.

Total amount loaned or invested in New England, \$24,707.08.

Total amount loaned or invested out of New England, \$40,990.

Largest amount loaned to any individual, corporation, or company, \$3,000.

Number of loans in the State of \$1,000 or less, 29.

Total number of loans in the State, 36.

SCHEDULE OF BONDS AND STOCKS OF THE WOODSVILLE GUAR-
ANTY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Decatur Water Co., 6s.....	\$3,000.00	\$3,000.00	\$3,000.00
Denver Water Co., 7s.....	1,000.00	1,000.00	1,000.00
Grand Forks Gas & Electric Co., 6s.	2,000.00	2,000.00	2,000.00
Northwestern Guaranty Loan Co., deb., 6s.....	200.00	200.00	200.00
Fairmount Cemetery Association, Denver, Col., 6s.....	1,000.00	1,000.00	1,000.00
	\$7,200.00	\$7,200.00	\$7,200.00
STOCKS.			
BANK.			
National Bank of Commerce, Pierre, S. Dak.....	\$1,000.00	\$1,000.00	\$1,000.00
Summerfield National, Dak.....	480.00	480.00	480.00
	\$1,480.00	\$1,480.00	\$1,480.00
MISCELLANEOUS.			
New England Trust Co., preferred, Des Moines.....	\$1,000.00	\$1,000.00	\$1,000.00

TRUST COMPANIES.

AMERICAN TRUST COMPANY. — CONCORD.

WILLIAM YEATON, *President.*

H. C. BROWN, *Secretary.*

Directors — W. N. Coler, Jr., William Yeaton, F. S. Streeter, John M. Mitchell, Edson J. Hill, James B. Edgerly, Austin S. Ranny.

STATEMENT.

Liabilities.

Capital stock	\$100,000.00		\$100,000.00
Surplus and interest.....	11,637.76		11,637.76
Premium on bonds and stocks	2,060.00		
	\$113,697.76		\$111,637.76

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city first mortgages.....	\$51,450.00	\$51,450.00	\$51,450.00
Loans on personal security (West- ern).....	2,337.00	2,337.00	2,337.00
Loans on collateral security (West- ern).....	4,000.00	4,000.00	4,000.00
County, city, town, and district bonds.....	17,500.00	17,000.00	16,840.00
Miscellaneous bonds	17,700.00	16,300.00	16,300.00
Warrants.. ..	16,597.25	16,597.25	16,597.25
Bank fixtures.....	3,000.00	3,000.00	3,000.00
Cash on deposit in national banks.	792.71	792.71	792.71
Cash on hand	320.80	320.80	320.80
	\$113,697.76	\$111,797.76	\$111,637.76

Statement of earnings for the year ending June 30, 1890.

Earnings		\$16,938.18
Deduct expenses	\$5,338.43	
Deduct items charged off, furniture and fixtures	368.05	
		<hr/> 5,706.48
Net profits to be accounted for		\$11,231.70
Dividend of 5 per cent Oct. 1, 1889, on capital stock	\$5,000.00	
Balance of profits	6,231.70	
Net profits (as above) accounted for		<hr/> \$11,231.70
Total surplus profits July 1, 1889		\$5,406.06
Total surplus profits July 1, 1890		<hr/> 11,637.76
Increase for the year		\$6,231.70

Incorporated 1887.

Examination July 1, 1890, by William A. Heard.

Secretary's bond, \$25,000. Date of bond, Sept. 7, 1888.

Annual compensation of secretary, \$840.

Indebtedness of directors as principal, nothing; as surety, nothing.

Capital stock paid in in cash, \$100,000.

Capital stock owned by the officers of the company, \$47,900.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

GRANITE STATE TRUST COMPANY. — MANCHESTER.

JAMES F. BRIGGS, *President*.ALONZO ELLIOTT, *Treasurer*.

Directors — J. F. Briggs, Hiram Hill, Alpheus Gay, A. L. Emerson, Horace Marshall, George F. Lincoln, Alonzo Elliott, A. N. Clapp, George E. Morrill, George S. Holmes, E. H. Paine, J. G. Cilley, A. G. Grenier, William Perkins, Oliver B. Green, W. N. Johnson, A. R. Simmons, H. N. Hall, G. A. Bailey, J. A. V. Smith, D. F. Healy, G. C. Lord, Edward Wagner.

STATEMENT.

Liabilities.

Capital stock.....	\$100,000.00		\$100,000.00
Savings deposits.....	95,211.54		95,211.54
Business deposits.....	43,900.40		43,900.40
Surplus and interest.....	6,304.90		6,304.90
Overdraft.....	230.75		230.75
Unpaid dividends.....	60.00		60.00
Premium on bonds and stocks.....	300.00		
	\$246,007.59		\$245,707.59

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm first mortgages.....	\$17,635.00	\$17,635.00	\$17,635.00
Loans secured by local real estate.	24,131.90	24,131.90	24,131.90
Loans on personal security.....	27,388.18	27,388.18	27,388.18
Loans on personal security (West- ern).....	41,992.33	41,992.33	41,992.33
Loans on collateral security.....	71,316.94	71,316.94	71,316.94
County bonds.....	5,500.00	5,500.00	5,500.00
Railroad bonds.....	5,300.00	5,000.00	5,000.00
Miscellaneous bonds.....	15,000.00	15,000.00	15,000.00
Warrants.....	24,860.43	24,860.43	24,860.43
Cash on deposit in national banks.	175.84	175.84	175.84
Cash in hands of investing agents..	3,163.50	3,163.50	3,163.50
Cash on hand.....	9,543.47	9,543.47	9,543.47
	\$246,007.59	\$245,707.59	\$245,707.59

Statement of earnings for the year ending June 30, 1890.

Earnings	\$12,080.28
Deduct expenses	3,583.95
	<hr/>
Net profits to be accounted for	\$8,496.33
Dividend of 3 per cent on capital stock	
July 15, 1889	\$3,000.00
Dividend of 3 per cent on capital stock	
Jan. 15, 1890	3,000.00
Balance of profits	2,496.33
Net profits (as above) accounted for	<hr/> \$8,496.33
Surplus profits July 1, 1889	\$6,240.40
Surplus profits July 1, 1890	8,736.73
	<hr/>
Increase for the year	\$2,496.33

Incorporated 1887.

Examination Feb. 19, 1890, by James O. Lyford and William A. Heard.

Treasurer's bond, \$30,000. Date of bond, July 9, 1888.

Clerk, Ned T. Wallace.

Annual compensation of treasurer, nothing.

Annual compensation of clerk, \$600.

Indebtedness of trustees as principal, \$4,100; as surety, \$3,033.50.

Amount of savings deposits, \$95,211.54; increase since last examination, \$2,156.13.

Total amount loaned or invested in New Hampshire, \$147,556.33.

Total amount loaned or invested in New England, \$147,556.33.

Total amount loaned or invested out of New England, \$98,151.26.

Capital stock paid in in cash, \$100,000. Capital stock owned by the officers of the company, \$50,800.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, \$14,200.

Western loans are made in Seattle and Montesano, Wash., and Cass county, Dak.

NASHUA TRUST COMPANY. — NASHUA.

FRANK JONES, *President.*JOHN P. GOGGIN, *Treasurer.*

Directors — Frank Jones, George E. Gage, Henry O. Kent, Oscar C. Hatch, G. H. Knowles, E. M. Shaw, E. A. Smith, A. W. Newell, Freeman Higgins, C. F. Eastman, S. R. Merrill, J. H. Tilton, F. P. Maynard, R. H. Cheney, George Van Dyke, M. A. Taylor, E. F. McQuesten.

STATEMENT.

Liabilities.

Capital stock.....	\$150,000.00		\$150,000.00
Surplus and interest.....	6,808.31		6,808.31
Debentures issued.....	\$59,400		
Debentures on hand.....	13,400		
	46,000.00		46,000.00
Savings deposits.....	12,589.43		12,589.43
Certificates of deposit	2,292.05		2,292.05
Business deposits	66,905.90		66,905.90
Premium on bonds and stocks	275.00		
	\$284,870.69		\$284,595.69

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city first mortgages (in hands of trustees)	\$59,475.00	\$59,475.00	\$59,475.00
Loans secured by Western farm and city first mortgages	17,504.96	17,504.96	17,504.96
Loans secured by local real estate.	2,900.00	2,900.00	2,900.00
Loans on personal security (local).	72,394.07	72,394.07	72,394.07
Loans on personal security (West- ern).....	35,361.13	35,361.13	35,361.13
Loans on collateral security.....	29,377.00	29,377.00	29,377.00
Warrants and scrip	7,156.16	7,156.16	7,156.16
Miscellaneous bonds	500.00	500.00	500.00
Bank stock.....	5,050.00	5,000.00	5,050.00
Miscellaneous stocks	5,775.00	5,500.00	5,500.00
Certificates of deposit bearing in- terest.....	15,000.00	15,000.00	15,000.00
Commission notes.....	4,921.75	4,921.75	4,921.75
Due from branch offices and agents	1,238.11	1,238.11	1,238.11
Due from banks.....	75.00	75.00	75.00
Furniture and fixtures.....	968.40	968.40	968.40
Cash on deposit in national banks	15,615.01	15,615.01	15,615.01
Cash on hand	11,461.60	11,461.60	11,461.60
Collection account.....	97.50	97.50	97.50
	\$284,870.69	\$284,545.69	\$284,595.69

Statement of earnings from organization to June 30, 1890.

Earnings	\$7,864.39
Deduct expenses	3,034.27
Net profits to be accounted for	\$4,830.12
Surplus profits July 1, 1890	\$4,830.12

Incorporated 1889.

Examination Oct. 28, 1890, by W. A. Heard and A. W. Baker.

Treasurer's bond, \$50,000. Date of bond, February, 1890.

Clerk, William A. Nelson.

Annual compensation of treasurer, \$1,500.

Annual compensation of clerk, \$1 per day.

Indebtedness of directors as principal, \$4,850; as surety, \$1,850.

Amount of savings deposits, \$12,589.43.

Capital stock paid in in cash, \$150,000. Capital stock owned by the officers of the company, \$35,300.

None of the stock owned by its officers is pledged to the company as collateral.

Total amount of its capital stock held by the company as collateral, \$2,200.

Amount of indebtedness of officers and stockholders to the company, \$7,950.

Western loans are made in Chehalis county, Wash.; Pottawattamie county, Ia.; Coffee county, Kan.; and Douglas county, Neb.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate.	YEAR WHEN			Secured by pledge of 1st mort- gage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6	1890	1900	1895	\$59,475.00	\$59,475.00	\$59,400.00

Total amount of debentures certified	\$59,400
Less amount on hand and with agents	13,400

Total liability for debenture bonds, as per statement . \$46,000

Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures: Boston Safe Deposit & Trust Company, Boston, Mass.

NEW HAMPSHIRE TRUST COMPANY.—MANCHESTER.

JAMES A. WESTON, *President*. HIRAM D. UPTON, *Treasurer*.

Directors — James A. Weston, James F. Briggs, Charles H. Bartlett, John C. French, Alonzo Elliott, William P. Chamberlain, Seth M. Richards, Hiram A. Tuttle, Sumner B. Pearmain, Henry Allison, Benjamin F. Cutter, Henry K. French, John M. Parker, William M. Chase, Charles H. Sawyer, Hiram D. Upton, Foster R. Clement, Leonard P. Foster, George S. Dowley, George C. Fiske, George R. Eaton, Andrew Bunton, Alonzo C. Tenney, John Loughton.

STATEMENT.

Liabilities.

Capital stock.....	\$350,000.00	\$350,000.00
Surplus	57,093.40	57,093.40
Contingent fund	60,000.00	60,000.00
Undivided profits.....	28,571.90	28,571.90
Bills payable.....	5,000.00	5,000.00
Debentures issued.....	\$2,899,100	
Debentures on hand.....	116,700	
	2,782,400.00	2,782,400.00
Savings deposits.	179,364.44	179,364.44
Time certificates of deposit.....	27,691.90	27,691.90
Business deposits.....	130,589.87	130,589.87
	\$3,620,711.51	\$3,620,711.51

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city first mortgages (in hands of trustees).....	\$2,914,105.90	\$2,914,105.90	\$2,914,105.90
Loans secured by Western farm and city first mortgages.....	45,256.64	45,256.64	45,256.64
Loans on personal security (local). Loans on personal security (West- ern).....	14,051.00	14,051.00	14,051.00
Loans on collateral security (local) Loans on collateral security (West- ern).....	44,017.49	44,017.49	44,017.49
Notes given to secure past-due cou- pons	13,151.00	13,151.00	13,151.00
Warrants	343,220.00	343,220.00	343,220.00
Stocks	3,966.23	3,966.23	3,966.23
Bonds	234.90	234.90	234.90
Real estate acquired by foreclosure Foreclosure account	30,000.00	25,000.00	30,000.00
Due from branch offices and agents Tax-sale certificates.....	15,700.00	15,700.00	15,700.00
Cash on deposit in national banks.. Cash on hand.....	7,346.90	7,346.90	7,346.90
	4,686.00	4,686.00	4,686.00
	120,170.22	120,170.22	120,170.22
	6,835.68	6,835.68	6,835.68
	53,532.42	53,532.42	53,532.42
	4,437.13	4,437.13	4,437.13
	\$3,620,711.51	\$3,615,711.51	\$3,620,711.51

Statement of earnings for the year ending July 1, 1890.

Earnings	\$113,457.88
Deduct expenses	* 71,045.26
	<hr/>
Net profits to be accounted for	\$42,412.62
Dividend of 4 per cent January, 1890, on \$300,000 capital	\$12,000.00
Dividend of 3½ per cent July, 1890, on \$350,000 capital	12,250.00
Carried to surplus	20,000.00
	<hr/>
	\$44,250.00
From undivided profits	1,837.38
Net profits (as above) accounted for	— — — — — \$42,412.62
Surplus July 1, 1889	\$35,000.00
Other undivided profits July 1, 1889	10,738.98
Total surplus and profits July 1, 1889	— — — — — \$45,738.98
Surplus July 1, 1890	\$55,000.00
Other undivided profits July 1, 1890	8,901.60
Total surplus and profits July 1, 1890	— — — — — \$63,901.60
	<hr/>
Increase for the year	\$18,162.62

Incorporated 1885.

Examination May 26, 1890, by James O. Lyford and William A. Heard.

Treasurer's bond, \$40,000. Date of bond, December, 1885.

Bonds of other officers and of agents of company: F. R. Clement, Minneapolis, Minn., \$40,000; W. A. Scott, Fargo, Dak., \$15,000; C. E. Holland, Seward, Neb., \$20,000; L. P. Foster, Boston, Mass., \$15,000; H. M. Rich, Fargo, Dak., \$10,000.

Clerks, F. A. Burke, A. S. Bunton, James H. Weston, Bessie S. Norris.

Annual compensation of treasurer, \$6,000.

Annual compensation of clerks, \$1,200, \$1,000, \$500, \$600.

Indebtedness of directors as principal, \$2,000; as surety, \$1,400.

Amount of savings deposits, \$179,364.44; increase since last examination, \$119,926.55.

Capital stock paid in in cash, \$350,000. Capital stock owned by the officers of the company, \$100,000.

None of its capital stock is held by the company as collateral.

* This represents this year about fifteen months' expense. Expenses average about \$5,000 per month.

Amount of indebtedness of officers and stockholders to the company, \$3,400.

Loans are made in Southeastern Nebraska, Central and Western Minnesota, and in the easterly counties of both Dakotas.

Total amount loaned to date, \$5,055,780.59.

Total amount of loans paid, \$622,624.

Total amount of loans sold which are unpaid and outstanding, \$1,330,078.89.

Total amount of guaranteed loans outstanding, \$938,493.89.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate.	YEAR WHEN			Secured by pledge of 1st mort- gage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6	Dif. dates	10 years.	Dif. dates)			
B	6	Dif. dates	20 years.	Dif. dates)	\$688,054.51	\$688,054.51	\$682,600.00
C	6	1888	1898	1893	503,046.75	503,046.75	500,000.00
D	6	1888	1898	1893	501,121.00	501,121.00	500,000.00
E	6	1888	1898	1893	101,235.00	101,235.00	100,000.00
F	6	1889	1899	1894	504,215.95	504,215.95	500,000.00
G	6	1889	1899	1894	59,650.00	59,650.00	59,500.00
H	6	1889	1899	1894	480,356.64	480,356.64	480,000.00
I	6	1890	1900	1895	79,251.05	79,251.05	77,000.00
					\$2,916,930.90	\$2,916,930.90	\$2,899,100.00

Total amount of debentures certified	\$2,899,100
Less amount on hand and with agents	116,700

Total liability for debenture bonds, as per statement \$2,782,400

Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures: Series A and B, James A. Weston and P. C. Cheney; Series C, D, E, F, G, H, and I, Boston Safe Deposit & Trust Co., of Boston, Mass.

ROCHESTER LOAN AND BANKING COMPANY. — ROCHESTER.

EDWIN WALLACE, *President.*

JOHN L. COPP, *Cashier.*

Directors — Edwin Wallace, Frank Jones, G. W. Wattles, Charles B. Gafney, Sumner Wallace, Charles F. Caverly, I. Salinger.

STATEMENT.

Liabilities.

Capital	\$100,000.00	\$100,000.00
Surplus	30,000.00	30,000.00
Undivided profits	10,024.81	10,024.81
Debentures issued	\$125,000	
Debentures on hand	15,200	
	109,800.00	109,800.00
Savings deposits	413,992.82	413,992.82
Business deposits	88,780.84	88,780.84
Certificates of deposit	7,634.02	7,634.02
Due banks and banker	25,000.00	25,000.00
	\$785,232.49	\$785,232.49

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages (in hands of trustees)	\$137,744.00	\$137,744.00	\$137,744.00
Loans secured by Western farm and city mortgages	163,576.67	163,576.67	163,576.67
Loans secured by Western farm and city second mortgages	10,133.13	10,133.13	10,133.13
Loans secured by local real estate. Loans on personal security (local). Loans on personal security (West- ern)	171.34 37,258.64 150,355.98	171.34 37,258.64 150,355.98	171.34 37,258.64 150,355.98
Loans on collateral security (local) Loans on collateral security (West- ern)	15,361.00 36,665.20	15,361.00 36,665.20	15,361.00 36,665.20
Miscellaneous bonds	11,000.00	11,000.00	11,000.00
Bank stock	95,000.00	95,000.00	95,000.00
Miscellaneous stocks	18,000.00	20,500.00	18,000.00
Commission notes	1,980.32	1,980.32	1,980.32
Due from Western manager	20,652.51	20,652.51	20,652.51
In hands of Western manager for collection	63,094.05	63,094.05	63,094.05
Furniture and fixtures	1,673.05	1,673.05	1,673.05
Past-due interest	432.67	432.67	432.67
Cash on deposit in national banks ..	11,253.24	11,253.24	11,253.24
Cash on hand	10,880.69	10,880.69	10,880.69
	\$785,232.49	\$787,732.49	\$785,232.49

Statement of earnings for the year ending June 30, 1890.

Earnings	\$48,031.95
Deduct expenses	2,949.85
	<hr/>
Net profits to be accounted for	\$45,082.10
Dividend of $2\frac{1}{2}$ per cent Dec. 1, 1889, savings deposits	\$5,529.89
Dividend of $2\frac{1}{2}$ per cent June 1, 1890, savings deposits	7,286.14
Dividend of 3 per cent Dec. 1, 1889, capital stock	3,000.00
Dividend of 3 per cent June 1, 1890, capital stock	3,000.00
Carried to surplus	26,000.00
Balance of profits	266.07
Net profits (as above) accounted for	<hr/> \$45,082.10
Surplus July 1, 1889	\$4,000.00
Other undivided profits July 1, 1889	856.24
Total surplus profits July 1, 1889	<hr/> \$4,856.24
Surplus July 1, 1890	\$30,000.00
Other undivided profits July 1, 1890	1,122.31
Total surplus profits July 1, 1890	<hr/> \$31,122.31
Increase for the year	<hr/> \$26,266.07

Incorporated 1887.

Examination Nov. 11, 1890, by W. A. Heard and A. W. Baker.

Treasurer's bond, \$40,000. Date of bond, April 15, 1889.

Clerk, E. L. Miles.

Annual compensation of treasurer, \$1,000.

Annual compensation of clerk, \$520.

Indebtedness of directors as principal, \$18,638.56; as surety, \$58,900.

Capital stock paid in in cash, \$100,000. Capital stock owned by the officers of the company, \$69,000.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, \$82,538.56.

Western loans are made in O'Brien, Sac, Greene, Ida, Audubon, Crawford, Wayne, Monona, and Shelby counties, Ia.; in Pierce, Brown, Conker, Antelope, Sherman, Lincoln, Knox, Frontier, Holt, Madison, Boone, Norfolk, Sheridan, Davis, Garfield, Cherry, Wheeler, and Douglas counties, Neb.; and in Turner, Codington, Clark, Hand, Spink, and Faulk counties, Dak.

Total amount loaned to date, \$1,333,710.88.

Total amount of loans paid, \$607,721.

Total amount of loans unpaid and outstanding, \$112,260.

Total amount of guaranteed loans outstanding, \$107,680.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate.	YEAR WHEN			Secured by pledge of 1st mort- gage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6	1888	1898	1893	\$107,050.00	\$107,050.00	\$100,000.00
B	6	1890	1900	1895	30,694.00	30,694.00	25,000.00
					\$137,744.00	\$137,744.00	\$125,000.00

Total amount of debentures certified \$125,000

Less amount on hand and with agents 15,500

Total liability for debenture bonds, as per statement . \$109,500

Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures: Series A, Cochecho National Bank, Dover, N. H.; Series B, Rochester Savings Bank.

E. H. ROLLINS AND SON. — CONCORD.

FRANK W. ROLLINS, *President*. HARRY H. DUDLEY, *Treasurer*.*Directors* — F. W. Rollins, E. W. Rollins, H. H. Dudley, H. B. Roby, L. G. Hoyt, W. G. Carter, John Laighton, J. Frank Seavey, George A. Batchelder.

STATEMENT.

Liabilities.

Capital stock.....	\$150,000.00	\$150,000.00
Surplus and undivided profits.....	11,398.99	11,398.99
Bills payable.....	125,000.00	125,000.00
Due Rollins Investment Co., open account.....	100,306.68	100,306.68
Debentures issued..... \$250,000		
Debentures on hand..... 1,650		
	248,350.00	248,350.00
Savings deposits.....	125,216.90	125,216.90
Deposits awaiting investment.....	8,229.19	8,229.19
Other deposits.....	3,555.33	3,555.33
Debenture-bond interest account.....	292.02	292.02
Premium on bonds and stocks....	3,474.70	
	\$775,823.81	\$772,349.11

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city first mortgages (in hands of trustees).....	\$259,535.00	\$259,535.00	\$259,535.00
Loans secured by Western farm and city first mortgages.....	29,927.42	29,927.42	29,927.42
Loans secured by Western farm and city second mortgages.....	15,069.55	15,069.55	15,069.55
Loans on personal security (local).....	1,190.00	1,190.00	1,190.00
Loans on personal security (Western).....	8,127.50	8,127.50	8,127.50
Commission notes secured by first mortgage.....	13,210.07	13,210.07	13,210.07
Loans on collateral security.....	3,682.62	3,682.62	3,682.62
Warrants and county judgments....	43,128.86	43,128.86	43,128.86
County, city, town, and district bonds.....	237,300.00	232,500.00	237,240.64
Miscellaneous bonds.....	38,000.00	38,000.00	35,124.66
Bank stock.....	8,640.00	7,700.00	8,120.00
Miscellaneous stocks.....	19,270.00	19,225.00	19,250.00
Interest advanced on loans of other companies.....	3,401.38	3,401.38	3,401.38
Due from banks.....	58,177.65	58,177.65	58,177.65
Due from branch offices.....	15,997.96	15,997.96	15,997.96
Due from sundry persons (local accounts).....	4,847.72	4,847.72	4,847.72
Furniture and fixtures.....	2,000.00	2,000.00	2,000.00
Cash on deposit in national banks.....	12,847.25	12,847.25	12,847.25
Cash on hand.....	1,470.83	1,470.83	1,470.83
	\$775,823.81	\$770,038.81	\$772,349.11

Statement of earnings from organization to July 15, 1890.

Earnings	\$55,182.27
Deduct expenses	\$32,047.51
Deduct interest and premiums charged off	9,388.94
	<u>41,436.45</u>
Net profits to be accounted for	\$13,745.82
Dividend of 2 per cent Jan. 1, 1890 (stock)	\$3,000.00
Dividend of 3 per cent July 1, 1890 (stock)	4,500.00
Dividend of 5 per cent July 1, 1890 (depos.)	3,957.36
Balance of profits	2,288.46
Net profits (as above) accounted for	<u>\$13,745.82</u>
Total surplus profits July 15, 1890	\$2,288.46

Incorporated 1889.

Examination Oct. 15, 1890, by J. O. Lyford and A. W. Baker.

Treasurer's bond, \$25,000. Date of bond, Sept. 28, 1889.

Clerks, E. W. Burleigh, Elsie M. Johnson.

Annual compensation of treasurer, \$1,500.

Annual compensation of clerks, \$1,480.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$125,216.90; increase since incorporation, \$30,838.50.

Capital stock paid in in cash, \$150,000. Capital stock owned by the officers of the company, \$120,500.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, \$100.

Total amount loaned to date, \$321,634.50.

Total amount of loans paid, \$40,830.

Total amount of loans unpaid and outstanding, \$280,804.50.

Total amount of guaranteed loans outstanding, \$56,600.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series. Rate.	YEAR WHEN			Secured by pledge of 1st mort- gage loans.	AMOUNT OF	
	Dated.	Due.	Redeemable.		Security.	Debentures.
A 6	1889	1890	1894	\$104,550.00	\$104,550.00	\$100,000.00
B 6	1890	1900	1895	104,835.00	104,835.00	100,000.00
C 6	1890	1900	1895	50,150.00	50,150.00	50,000.00
				<u>\$259,535.00</u>	<u>\$259,535.00</u>	<u>\$250,000.00</u>

Total amount of debentures certified	\$250,000
Less amount on hand and with agents	1,650

Total liability for debenture bonds, as per statement . \$248,350

Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures: Amerian Loan & Trust Company, Boston, Mass.

SECURITY TRUST COMPANY. — NASHUA.

DAVID A. GREGG, *President.*F. S. SARGENT, *Treasurer.*

Directors — David A. Gregg, F. E. Anderson, J. C. Moore, George B. Clifford, F. S. Sargent, L. F. Thurber, L. C. Pattee, B. F. Prescott, George A. Rollins, Allen Wilson, E. O. Blunt, Francis Goggin, Elbert Wheeler, George B. Ford, Joseph Flather, D. E. Proctor, Charles H. Everett, George E. Anderson, George B. Stevens, Alfred Cooley, J. E. Clifford, F. W. Maynard, H. C. Phaneuf, C. G. Collins, Edwin A. Bagley.

STATEMENT.

Liabilities.

Capital stock.....	\$200,000.00	\$200,000.00
Surplus and interest.....	16,930.24	16,930.24
Loans paid but not remitted for....	5,283.00	5,283.00
Debentures issued.....	\$190,150	
Debentures on hand.....	17,150	
	173,000.00	173,000.00
Savings deposits	40,578.80	40,578.80
Certificates of deposit.....	111,649.92	111,649.92
Business deposits.....	69,043.67	69,043.67
Debenture-bond interest account..	2,049.87	2,049.87
	\$618,535.50	\$618,535.50

Resources.

	Market Value July 22, 1890.	Par Value.	Value on Books.
Loans secured by Western farm and city first mortgages (in hands of trustees).....	\$191,230.00	\$191,230.00	\$191,230.00
Loans secured by Western farm and city first mortgages	128,975.00	128,975.00	128,975.00
Loans on personal security (local).	32,548.03	32,548.03	32,548.03
Loans on personal security (West- ern).....	124,541.85	124,541.85	124,541.85
Commission notes secured by first mortgages.....	15,000.00	15,000.00	15,000.00
Ledger balances.....	15,097.50	15,097.50	15,097.50
Interest advanced on loans.....	2,514.48	2,514.48	2,514.48
Due from branch offices and agents	47,287.27	47,287.27	47,287.27
Furniture and fixtures	1,000.00	1,000.00	1,000.00
Debenture-bond interest account ..	2,447.82	2,447.82	2,447.82
Cash on deposit in national banks.	56,283.70	56,283.70	56,283.70
Cash on hand.....	1,609.85	1,609.85	1,609.85
	\$618,535.50	\$618,535.50	\$618,535.50

Statement of earnings from organization till July 1, 1890.

Earnings	\$32,646.16
Deduct expenses	\$1,544.96
Deduct state tax charged off	2,000.00
	<u>3,544.96</u>
Net profits to be accounted for	\$29,101.20
Dividend of 3 per cent Jan. 1, 1890, on capital stock	\$6,000.00
Dividend of 4 per cent July 1, 1890, on capital stock	8,000.00
Balance of profits	15,101.20
Net profits (as above) accounted for	<u>\$29,101.20</u>
Total surplus profits July 1, 1890	\$15,101.20

Incorporated 1889.

Examination Oct. 13, 1890, by W. A. Heard and A. W. Baker.

Treasurer's bond, \$25,000. Date of bond, Oct. 15, 1889.

Clerk, J. B. Tillotson.

Annual compensation of treasurer, \$2,500.

Annual compensation of clerk, \$1,200.

Indebtedness of directors as principal, nothing; as surety, nothing.

Amount of savings deposits, \$40,578.80.

Capital stock paid in in cash, \$200,000. Capital stock owned by the officers of the company, \$137,200.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Western loans are made in Traill, Pembina, Grand Forks, and Walsh counties, N. Dak., and in Marshall and Polk counties, Minn.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate.	YEAR WHEN			Secured by pledge of 1st mort- gage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6½	1888	1898	1895	\$50,095.00	\$50,095.00	\$50,000.00
B	7	1888	1894	1891	50,415.00	50,415.00	50,000.00
C	6½	1889	1899	1896	64,085.00	64,085.00	63,650.00
C	6	1890	1900	1895	26,635.00	26,635.00	26,500.00
					<u>\$191,230.00</u>	<u>\$191,230.00</u>	<u>\$190,150.00</u>

Total amount of debentures certified	\$190,150
Less amount on hand and with agents	17,150

Total liability for debenture bonds, as per statement . \$173,000

Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures: American Loan & Trust Co., Boston, Mass.

SAVINGS BANKS

IN CHARGE OF ASSIGNEES.

CARROLL COUNTY FIVE-CENT SAVINGS BANK.

JOSHUA G. HALL, }
WM. A. HEARD, } *Assignees.*

JOSEPH F. WIGGIN, *Comm'r.*

To the Bank Commissioners of the State of New Hampshire :

The assignees of the Carroll County Five-Cent Savings Bank submit the following statement of the condition of said bank :

LIABILITIES.

Amount due on dividend No. 1	.	.	.	.	\$21.92
“ “ “ No. 2	.	.	.	.	27.81
“ “ “ No. 3	.	.	.	.	34.01
“ “ “ No. 4	.	.	.	.	191.75
Due on deposit accounts not adjusted	.	.	.	.	142.98
					<hr/>
					\$418.47

In addition to the above is an expense account to be considered by the court at time of final settlement.

RESOURCES.

On deposit in National Bank of Redemption, Boston	.	.	.	.	\$568.38
On deposit in Sandwich Savings Bank	.	.	.	.	112.67
Cash on hand	.	.	.	.	50.50
					<hr/>
					\$731.55

Since our last report all suits pending in this and other States have been settled.

The assignees will soon apply to the court for a final order for settlement of all accounts.

Respectfully submitted.

JOSHUA G. HALL,
WILLIAM A. HEARD,

Assignees of the Carroll County Five-Cent Savings Bank.

PENACOOK SAVINGS BANK.

To the Bank Commissioners of New Hampshire :

Since the last report to the Bank Commissioners the assignees have succeeded in turning all of the assets of the bank into cash, and have made their final account to the court, which has been accepted, and a final dividend of twenty per cent has been ordered to close the accounts.

This makes an aggregate amount of one hundred and twenty per cent paid to depositors since it passed into the hands of the assignees, and at this date (November 1) the whole has been paid out save the sum of \$1,162.37, most of which will undoubtedly be called for within a short time, and before the same will be required under the law to be deposited with the state treasurer as unclaimed.

EDGAR H. WOODMAN,
SAMUEL F. BROWN,

Assignees of Penacook Savings Bank.

TABLE No. 1. — Showing the number, condition, and progress of the Savings Banks of New Hampshire in each year from 1850 to 1890, inclusive.

Year.	Number of banks.	Number of depositors.	Amount of deposits.	Increase or decrease in am't of deposits over previous year.	Average to each depositor.	Average to each person in the State.	Population (about).
1850	12	13,031	\$1,641,543.71	Inc. 876,972.76	\$125.97	\$5.16	318,000
1851	13	14,316	1,776,668.00	135,254.29	124.11	5.58	318,000
1852	15	15,771	2,009,619.42	232,849.42	127.42	6.32	318,000
1853	16	18,105	2,507,909.61	498,292.19	138.52	7.89	318,000
1854	16	20,154	3,222,261.52	714,351.91	150.95	10.13	318,000
1855	17	21,300	3,341,256.81	118,995.29	156.86	10.51	318,000
1856	19	23,489	3,537,363.31	196,106.50	150.59	11.12	318,000
1857	20	27,786	3,748,285.63	210,922.32	151.62	11.79	318,000
1858	21	23,463	3,588,685.23	Dec. 159,627.40	152.94	11.29	318,000
1859	23	26,762	4,138,822.40	Inc. 550,164.17	154.65	13.01	318,000
1860	26	30,828	4,860,024.86	721,202.46	157.65	14.90	326,000
1861	26	35,590	5,590,652.18	730,627.32	157.08	17.14	326,000
1862	27	35,920	5,653,585.46	62,933.28	157.39	17.34	326,000
1863	27	39,358	6,500,308.07	906,722.61	166.68	20.12	326,000
1864	28	43,175	7,661,738.46	1,161,430.39	177.45	25.50	326,000
1865	29	43,572	7,831,335.72	169,596.26	179.33	24.02	326,000
1866	29	42,894	7,857,601.01	26,265.31	183.13	24.47	321,000
1867	28	47,792	10,463,418.50	2,605,817.47	218.77	32.56	321,000
1868	31	55,218	13,541,534.96	3,078,116.46	245.12	42.18	321,000
1869	38	62,931	16,379,867.09	2,838,333.13	260.28	51.02	321,000
1870	45	70,918	18,759,461.05	2,379,593.96	264.52	59.00	318,000
1871	52	77,471	21,472,120.07	2,712,659.02	277.16	67.52	318,000
1872	54	86,790	24,700,774.47	3,228,653.37	284.46	77.06	318,000
1873	61	94,967	29,671,114.88	4,970,340.41	312.45	93.21	318,000
1874	64	92,788	28,829,376.83	Dec. 841,737.35	310.70	90.65	318,000
1875	68	96,938	30,214,585.71	Inc. 1,385,108.88	327.37	93.00	325,000
1876	68	100,191	31,198,064.16	983,478.45	326.01	100.07	325,000
1877	67	97,683	32,338,876.55	1,140,812.39	327.70	99.50	325,000
1878	66	94,967	28,793,947.48	Dec. 1,256,267.10	303.19	91.36	325,000
1879	66	87,279	26,282,136.09	1,991,801.20	301.13	80.87	325,000
1880	67	89,934	28,204,791.70	Inc. 1,922,655.61	313.61	86.78	325,000
1881	64	96,881	32,097,734.17	3,838,126.76	331.31	92.91	346,000
1882	65	104,432	36,181,186.70	4,312,860.10	355.37	103.00	350,000
1883	66	113,167	39,124,814.68	2,943,127.98	345.81	111.78	350,000
1884	67	117,317	42,091,596.55	2,966,781.87	358.78	120.20	350,000
1885	68	121,216	43,827,356.41	1,735,789.86	361.25	125.20	350,000
1886	67	125,273	46,631,913.72	2,804,557.31	372.25	131.85	355,000
1887	66	132,714	50,292,666.85	3,660,753.13	378.95	141.67	355,000
1888	69	139,967	53,939,079.29	3,646,412.44	385.36	151.94	355,000
1889	69	145,021	57,300,590.48	3,361,511.19	395.12	161.41	355,000
1890	72	159,782	65,727,019.04	8,426,428.56	411.35	174.80	376,000

TABLE No. 2.—Alphabetical list of the Savings Banks, with statement also the number of depositors of each

Number.	NAMES.	Deposits.	Guaranty fund.
1	Alton.....	\$66,231.57	\$2,675.78
2	Amoskeag, Manchester.....	4,346,043.67	220,000.00
3	Ashland.....	49,017.08	3,146.19
4	Belknap, Laconia.....	1,010,890.33	50,000.00
5	Bristol.....	584,955.42	40,000.00
6	Cheshire Provident Institution, Keene....	2,716,273.04	140,000.00
7	City, Nashua.....	327,244.28	5,000.00
8	Cochecho, Dover.....	303,122.33	13,800.00
9	Colebrook.....	44,417.73	25,000.00
10	Connecticut River, Charlestown.....	697,882.73	34,300.00
11	Contoocook, Peterborough...	71,340.52	1,200.00
12	Conway.....	103,256.08	2,572.31
13	Dartmouth, Hanover.....	972,014.66	35,000.00
14	Dover Five-Cents.....	226,184.13	11,150.00
15	Epping.....	62,672.81	1,250.00
16	Farmers', Pittsfield.....	84,550.61	1,000.00
17	Farmington.....	655,353.87	24,000.00
18	Fitzwilliam.....	172,793.32	5,350.00
19	Francesstown.....	118,868.76	4,418.57
20	Franklin.....	886,395.00	41,832.14
21	Gorham Five-Cent.....	44,811.01	2,747.17
22	Guaranty, Manchester.....	847,681.25	100,000.00
23	Hillsborough Bridge Guaranty.....	45,575.58	25,000.00
24	Hinsdale.....	307,150.86	14,620.05
25	Iona, Tilton.....	333,470.88	72,000.00
26	Keene Five-Cents.....	3,002,258.78	150,000.00
27	Keene Guaranty.....	1,328,617.97	150,000.00
28	Laconia.....	1,124,503.08	56,000.00
29	Lake Village.....	295,477.72	14,500.00
30	Lancaster.....	473,053.48	9,035.24
31	Lebanon.....	1,050,011.84	50,000.00
32	Littleton.....	948,699.71	40,000.00
33	Loan and Trust, Concord.....	2,321,480.15	120,000.00
34	Manchester.....	5,942,954.48	290,000.00
35	Mason Village.....	90,697.16	4,039.60
36	Mechanics', Manchester.....	321,487.80	11,950.00
37	Mechanics', Nashua.....	603,249.55	45,000.00
38	Meredith Village.....	499,459.88	25,000.00
39	Merrimack County, Concord.....	1,156,890.95	65,000.00
40	Merrimack River, Manchester.....	2,886,737.54	150,000.00
41	Milford.....	1,302,476.18	60,000.00
42	Monadnock, East Jaffrey.....	591,166.85	24,636.49
43	Nashua.....	3,301,966.99	175,000.00
44	New Hampshire Banking Co., Nashua....	1,119,355.24	125,000.00
45	New Hampshire, Concord.....	3,572,290.27	260,000.00
46	New Ipswich.....	69,688.21	3,600.00
47	Newmarket.....	192,070.84	1,800.00
48	Newport.....	605,004.43	30,000.00
49	Norway Plains, Rochester.....	630,248.37	10,000.00
50	Ossipee Valley, Freedom.....	132,724.96	5,050.00
51	Peoples, Manchester.....	836,585.03	100,000.00
52	Peterborough.....	846,487.06	23,199.85
53	Piscataqua, Portsmouth.....	628,034.51	20,000.00
54	Pittsfield.....	351,146.01	11,100.00
55	Plymouth Guaranty.....	71,900.68	25,000.00
56	Portsmouth.....	3,838,520.49	201,000.00
57	Portsmouth Trust and Guarantee Co....	681,905.33	100,000.00
58	Public Guaranty, Newport.....	267,449.71	50,000.00
59	Rochester.....	275,269.91	13,573.96
60	Rollinsford.....	689,217.16	35,000.00
61	Sandwich.....	65,960.49	2,103.80
62	Savings Bank for County of Strafford....	4,000,062.84	260,000.00
63	Security, Winchester.....	242,014.92	7,300.00
64	Siwooganock Guaranty, Lancaster.....	307,589.87	60,000.00
65	Somersworth.....	1,006,051.36	50,000.00
66	Squamscott, Exeter.....	75,859.47	988.00
67	Sullivan Savings Institution, Claremont..	1,438,092.81	70,000.00
68	Union Five-Cents, Exeter.....	452,632.44	5,851.00
69	Union Guaranty, Concord.....	481,384.27	50,000.00
70	Walpole.....	176,430.98	8,500.00
71	Wilton.....	138,246.29	5,358.00
72	Wolfeborough.....	155,347.46	1,691.19
		\$65,727,019.04	\$3,791,339.34

of their liabilities and assets at the close of business September 30, 1890;
bank and the average to each depositor.

Number.	Surplus and interest.	Miscellaneous indebt- edness.	Total liabilities.	Number of depositors.	Average to each depositor.
1	\$2,101.62	.....	\$71,008.97	275	240.84
2	44,813.15	.....	4,610,856.82	10,012	434.08
3	710.33	.....	52,873.60	438	111.91
4	46,504.87	.....	1,107,395.20	2,156	468.87
5	26,851.48	.....	651,806.90	1,469	398.19
6	68,706.23	.....	2,924,979.27	4,797	566.24
7	20,153.17	.....	352,397.45	1,340	244.21
8	5,023.32	.....	321,945.65	986	307.32
9	759.18	.....	70,176.91	221	200.98
10	295.22	.....	732,477.95	1,518	459.74
11	1,826.56	.....	74,367.08	287	248.57
12	4,723.45	\$5,785.09	116,336.93	418	247.02
13	63,556.27	.....	1,070,570.93	2,300	422.62
14	4,412.82	.....	241,746.95	1,674	135.12
15	630.14	.....	64,552.95	288	217.61
16	3,662.38	.....	89,212.99	303	279.04
17	34,763.94	.....	714,117.81	1,568	417.96
18	5,783.15	.....	183,926.47	529	326.64
19	3,629.00	.....	126,916.33	412	288.52
20	24,637.70	.....	952,864.84	2,373	373.53
21	14,875.20	.....	62,433.38	415	107.98
22	44,849.19	.....	992,530.44	1,559	543.73
23	946.74	.....	71,522.32	317	143.77
24	15,510.68	4,000.00	341,281.59	953	322.30
25	12,530.35	.....	358,001.23	1,054	316.39
26	50,282.20	.....	3,202,540.98	8,182	366.93
27	45,536.05	.....	1,524,154.02	2,325	571.45
28	30,452.45	.....	1,210,955.53	2,734	411.30
29	29,524.23	.....	339,501.95	950	311.03
30	2,384.83	.....	484,473.56	1,718	275.35
31	43,876.02	.....	1,143,887.86	2,942	356.90
32	33,488.46	.....	1,022,188.17	2,961	321.48
33	72,544.99	.....	2,514,025.14	5,169	449.12
34	152,253.09	.....	6,385,207.57	11,771	504.88
35	6,625.98	.....	101,362.74	441	205.66
36	4,835.41	.....	338,273.21	653	492.32
37	14,733.35	.....	662,982.90	1,519	397.14
38	37,177.58	.....	561,637.46	1,306	382.42
39	68,947.69	.....	1,290,838.04	2,683	431.29
40	201,375.36	.....	3,238,112.90	6,065	475.97
41	33,184.08	.....	1,395,660.26	3,087	421.92
42	6,896.36	.....	622,699.70	1,185	498.87
43	176,770.68	.....	3,653,737.67	6,636	497.58
44	71,896.79	.....	1,316,252.03	1,834	610.34
45	161,665.30	.....	3,993,955.57	8,269	432.01
46	7,567.63	.....	80,855.84	176	395.96
47	1,841.71	.....	195,712.55	677	283.71
48	18,173.09	.....	653,177.52	1,784	339.13
49	16,626.17	.....	656,874.54	1,783	353.48
50	6,119.03	.....	143,893.99	500	265.45
51	46,418.85	.....	1,983,003.88	1,379	606.66
52	11,725.64	1,728.00	883,140.55	2,314	365.81
53	17,249.24	.....	665,283.75	1,687	372.28
54	11,150.17	.....	373,396.18	1,452	241.84
55	3,645.30	.....	100,545.98	420	171.19
56	210,520.12	.....	4,249,040.61	9,987	384.55
57	39,202.81	6,633.75	827,741.89	1,131	602.92
58	4,673.81	240.00	322,363.52	1,037	257.91
59	21,894.63	.....	310,738.50	968	284.37
60	67,047.70	.....	791,264.86	1,676	411.23
61	1,717.86	.....	69,782.15	312	211.41
62	52,628.51	.....	4,312,691.35	8,775	455.85
63	10,528.26	.....	259,843.18	920	263.06
64	4,364.88	.....	371,954.75	681	451.67
65	45,213.44	.....	1,161,264.80	3,370	316.54
66	4,007.36	.....	80,854.83	323	234.86
67	28,680.85	.....	1,536,773.66	3,215	447.31
68	3,009.78	.....	461,493.22	2,259	200.37
69	26,154.36	.....	557,538.63	974	494.24
70	5,026.69	.....	190,017.67	558	316.29
71	8,605.59	.....	152,209.88	652	212.03
72	9,246.38	.....	166,285.03	690	225.14
	\$2,379,746.30	\$18,386.84	\$71,916,491.52	159,782	

TABLE No. 2. —

Number.	NAMES.	Loans on real estate.	Loans on personal se- curity.	Loans on collateral security.
1	Alton	\$42,213.07	\$8,720.32	8743.19
2	Amoskeag, Manchester	1,696,334.22	617,247.01	533,981.50
3	Ashland	40,120.00	4,525.00	3,124.82
4	Belknap, Laconia	651,197.47	165,979.26	53,816.93
5	Bristol	388,823.30	12,345.38	22,286.77
6	Cheshire Provident Inst., Keene	1,342,509.09	108,775.75	126,592.29
7	City, Nashua	207,681.99	25,638.27	45,950.42
8	Cochecho, Dover	76,267.00	22,623.20	42,806.95
9	Colebrook	35,013.95	4,697.56	500.00
10	Connecticut River, Charlestown	471,618.52	96,589.77	29,008.83
11	Contoocook, Peterborough	23,903.00	2,625.00	.....
12	Conway	47,499.38	21,763.43	7,274.99
13	Dartmouth, Hanover	594,819.48	23,280.00	4,844.40
14	Dover Five-Cents	85,413.93	15,677.09	24,196.05
15	Epping	42,859.12	10,017.69	.....
16	Farmers', Pittsfield	27,061.50	41,708.30	7,607.52
17	Farmington	472,454.01	41,828.05	13,685.27
18	Fitzwilliam	96,519.99	10,427.11	5,205.00
19	Francestown	74,905.59	7,029.02	3,000.00
20	Franklin	436,027.38	205,786.99	112,106.71
21	Gorham Five-Cent	36,602.61	9,976.39	2,589.60
22	Guaranty, Manchester	556,881.77	32,509.37	110,614.13
23	Hillsborough Bridge, Hillsboro'	33,595.00	8,338.50	8,717.08
24	Hinsdale	173,592.64	11,357.88	.....
25	Iona, Tilton	278,858.25	14,651.21	24,439.00
26	Keene Five-Cents	1,774,242.84	197,738.37	215,401.00
27	Keene Guaranty	749,695.18	62,762.19	17,765.04
28	Laconia	527,664.92	122,373.46	97,516.30
29	Lake Village	264,101.98	9,601.08	3,112.11
30	Lancaster	321,159.49	2,199.85	1,800.00
31	Lebanon	760,822.38	40,231.72	44,820.89
32	Littleton	473,325.76	231,777.88	96,311.67
33	Loan and Trust, Concord	1,260,710.94	184,654.06	210,934.30
34	Manchester	2,388,076.06	1,257,253.25	1,188,612.48
35	Mason Village	24,061.60	4,513.00	245.00
36	Mechanics', Manchester	105,230.00	98,348.16	7,200.00
37	Mechanics', Nashua	348,994.85	71,675.00	12,080.00
38	Meredith Village	527,967.10	9,731.97	3,061.50
39	Merrimack County, Concord	622,865.10	91,892.21	80,729.88
40	Merrimack River, Manchester	997,285.72	164,273.42	125,152.99
41	Milford	888,360.33	.....	11,335.00
42	Monadnock, East Jaffrey	424,654.52	6,161.00	17,849.58
43	Nashua	1,238,875.80	91,815.00	104,900.00
44	New Hampshire Banking Co.	776,534.06	51,102.55	33,398.34
45	New Hampshire, Concord	1,025,171.00	161,287.15	146,899.48
46	New Ipswich	46,648.00	1,183.00	.....
47	Newmarket	40,576.77	58,554.64	8,881.11
48	Newport	305,307.84	20,635.55	72,952.60
49	Norway Plains, Rochester	195,659.01	68,404.61	59,025.00
50	Ossipee Valley, Freedom	66,990.33	51,606.65	10,306.54
51	Peoples, Manchester	818,428.75	32,951.00	25,125.00
52	Peterborough	434,726.32	58,536.76	9,660.06
53	Piscataqua, Portsmouth	249,613.40	39,125.00	83,132.79
54	Pittsfield	187,753.77	47,685.15	45,925.90
55	Plymouth Guaranty	59,190.00	13,734.77	3,900.00
56	Portsmouth	2,295,074.04	171,454.16	153,571.29
57	Portsmouth Trust and Guar. Co. ..	350,906.60	67,075.00	81,550.00
58	Public Guaranty, Newport	145,041.00	28,048.31	21,792.62
59	Rochester	152,616.60	67,318.90	33,548.20
60	Rollinsford	238,855.71	5,750.00	9,500.00
61	Sandwich	37,509.64	259.00	.....
62	Savings Bank for Strafford Co.	803,603.58	867,453.82	492,339.69
63	Security, Winchester	186,491.70	14,414.68	5,165.00
64	Siwooganock Guar'y, Lancaster ..	219,980.79	20,690.17	34,600.00
65	Somersworth	127,653.69	42,134.24	46,328.00
66	Squamscott, Exeter	68,693.85	3,785.00	3,350.00
67	Sullivan Sav'gs Inst., Claremont ..	859,900.69	149,766.43	107,325.13
68	Union Five-Cents, Exeter	273,208.51	26,874.04	27,868.50
69	Union Guaranty, Concord	209,816.42	104,383.28	40,950.00
70	Walpole	104,369.00	11,461.07	2,640.00
71	Wilton	125,637.07	8,516.65	.....
72	Wolfeborough	99,495.20	21,796.52	21,975.93
		\$32,136,120.17	\$6,387,107.27	\$5,003,660.37

Continued.

Number.	United States and state bonds.	County, city, town, and dis- trict bonds.	Bank stock.	Railroad stock.	Railroad bonds.
1				\$3,234.00	\$3,239.58
2	\$100,000.00	\$215,205.00	\$249,900.00	345,833.50	444,662.50
3		1,100.00			
4	9,950.00	23,550.00	9,800.00		43,600.00
5		24,882.00	6,625.00		29,000.00
6		330,221.08	120,273.13	71,500.00	209,750.00
7			4,667.14	19,274.37	2,878.42
8			29,289.23	12,101.25	118,055.25
9			1,750.00		
10		36,902.83	33,888.00		17,800.00
11		18,733.66			
12		1,600.00	1,000.00		
13		180,310.00	15,400.00	2,900.00	191,927.92
14			14,292.00		67,231.66
15			1,167.67		7,260.00
16			1,805.32		
17		25,500.00	42,600.00		7,000.00
18		3,060.00	15,931.00		992.17
19		3,305.00	14,366.75		
20			25,600.00	20,500.00	79,500.00
21					
22		63,800.00	23,050.00	53,832.50	51,400.00
23					
24		75,095.00	22,000.00		
25		6,000.00		1,000.00	13,000.00
26		230,501.50	138,607.51	53,387.50	82,035.42
27	5,000.00	64,000.00	178,122.50	218,250.00	8,850.00
28	30,600.00	167,409.50	28,300.00	5,000.00	57,000.00
29	100.00	15,931.51	5,750.09		3,765.00
30		122,065.04	4,000.00		5,000.00
31		60,407.50	48,192.00	7,000.00	16,900.00
32		26,400.00	68,266.67		
33	10,300.00	219,708.00	72,736.25	20,000.00	52,762.50
34	50,000.00	303,950.00	66,193.25	82,500.00	812,539.17
35		13,132.50	8,470.00	3,285.00	16,671.88
36	1,050.00	5,000.00	25,000.00		24,651.94
37		17,550.00	30,100.00		200.00
38		3,850.00		200.00	1,300.00
39		68,176.60	18,183.33	71,265.00	93,140.00
40		374,531.32	123,726.88	147,037.24	993,495.00
41		267,600.00	33,200.00	600.00	9,000.00
42		45,377.50	24,362.62		39,981.05
43		257,280.00	420,612.50	282,615.84	281,487.50
44		119,520.00	41,000.00	2,295.00	5,000.00
45	5,000.00	489,003.00	16,900.00	239,000.00	1,189,775.00
46		2,000.00			9,563.00
47			16,600.00	4,000.00	
48	200.00	67,250.00	28,399.33	50,543.00	29,600.00
49			10,900.00		127,357.77
50			4,735.00		
51	20,000.00	600.00	16,000.00	15,000.00	6,443.75
52		88,578.46	68,402.00	63,222.78	73,081.56
53		238,347.92	35,319.34		
54		14,395.00	1,295.00	3,118.00	13,500.00
55			7,200.00		
56		713,894.16	62,860.16	9,200.00	
57		106,719.41	8,258.33	12,200.00	45,500.00
58		39,249.00	17,475.00	1,115.00	
59			10,000.00		
60		316,950.00	73,720.00		56,600.00
61		15,864.88		3,970.00	4,980.00
62		941,706.25	38,600.00	86,646.60	968,187.50
63		17,300.00	12,370.00		
64			24,375.00		
65	10,000.00	539,055.00	49,440.00		227,000.00
66			475.00		
67			60,114.00	40,975.00	248,853.93
68		58,500.00	6,000.00	15,000.00	6,400.00
69			82,360.00	19,725.00	5,000.00
70	100.00	23,449.00	5,000.00		23,730.00
71		2,312.50	7,000.00		
72			210.00		
	\$242,300.00	\$7,066,770.12	\$2,632,176.91	\$1,987,526.58	\$6,826,646.47

TABLE No. 2.—

Number.	NAMES.	Miscellaneous bonds.	Manufacturing stocks.	Other investments.
1	Alton	\$6,500.00		\$2,500.00
2	Amoskeag, Manchester.....	82,160.00	\$116,000.00	159,454.00
3	Ashland			1,300.00
4	Belknap, Laconia.....	56,775.00	2,650.00	20,600.00
5	Bristol.....	105,300.00		40,800.00
6	Cheshire Provident Inst., Keene....	430,325.00		83,090.42
7	City, Nashua	8,700.00	8,830.00	8,256.88
8	Cochecho, Dover			
9	Colebrook.....	7,000.00		14,374.87
10	Connecticut River, Charlestown....	21,000.00		
11	Contoocook, Peterborough.....	23,445.00		4,525.00
12	Conway	16,700.00		2,700.00
13	Dartmouth, Hanover	26,350.00	2,373.75	150.00
14	Dover Five-Cents	8,970.00		13,640.71
15	Epping.....			
16	Farmers', Pittsfield.....	4,900.00		1,875.00
17	Farmington.....	38,100.00		45,700.00
18	Fitzwilliam.....	25,438.00		19,805.00
19	Francesstown	2,986.20		15,915.19
20	Franklin	54,500.00		8,100.00
21	Gorham Five-Cent.....	1,000.00		500.00
22	Guaranty, Manchester.....	55,000.00	10,000.00	23,000.00
23	Hillsborough Bridge Guaranty.....	2,000.00	2,658.75	12,137.24
24	Hinsdale			54,421.30
25	Iona, Tilton.....	3,000.00		
26	Keene Five-Cents	326,225.00		134,835.12
27	Keene Guaranty.....	70,600.00		116,665.85
28	Laconia.....	140,000.00		10,000.00
29	Lake Village.....	16,150.00		5,000.00
30	Lancaster.....	6,097.61		5,700.00
31	Lebanon			144,776.59
32	Littleton			90,210.00
33	Loan and Trust, Concord.....	21,000.00	7,200.00	390,362.50
34	Manchester.....	180,000.00	42,500.00	
35	Mason Village.....	24,840.00		2,400.00
36	Mechanics', Manchester.....		11,084.00	61,000.00
37	Mechanics', Nashua.....	79,200.00	37,500.00	54,000.00
38	Meredith Village.....		700.00	
39	Merrimack County, Concord.....	150,600.00	4,000.00	41,500.00
40	Merrimack River, Manchester.....	115,400.00	2,955.00	13,000.00
41	Milford	135,500.00		33,750.00
42	Monadnock, East Jaffrey.....	35,200.00		14,600.00
43	Nashua.....	512,714.00	11,762.50	370,829.12
44	New Hampshire Bank'g Co., Nashua	173,150.00		74,769.89
45	New Hampshire, Concord.....		68,400.00	502,181.03
46	New Ipswich.....	5,000.00		350.00
47	Newmarket.....	19,200.00	1,000.00	3,500.00
48	Newport	28,500.00		10,813.31
49	Norway Plains, Rochester.....	172,350.00		
50	Ossipee Valley, Freedom.....	2,500.00		100.00
51	Peoples, Manchester.....	15,365.00		
52	Peterborough	22,099.55		15,391.23
53	Piscataqua, Portsmouth.....			3,835.81
54	Pittsfield.....	45,690.00		1,300.00
55	Plymouth Guaranty.....	1,700.00	2,000.00	7,667.38
56	Portsmouth.....	714,376.98		50,261.67
57	Portsmouth Trust and Guarantee Co	118,080.00	7,000.00	
58	Public Guaranty, Newport.....	16,000.00		43,058.24
59	Rochester.....	30,000.00	5,000.00	
60	Rollinsford		600.00	30,500.00
61	Sandwich.....	3,050.00		
62	Savings B'k for Strafford Co., Dover	25,000.00		26,602.00
63	Security, Winchester.....	9,500.00		11,775.00
64	Swiseganoek Guaranty, Lancaster.	34,000.00		23,875.00
65	Somersworth	27,000.00		15,900.00
66	Squamscott, Exeter.....	2,350.00		
67	Sullivan Savings Inst., Claremont..			32,130.00
68	Union Five-Cents, Exeter.....	16,500.00	6,080.00	1,500.00
69	Union Guaranty, Concord.....	15,000.00	9,500.00	57,901.99
70	Walpole	14,410.00	2,750.00	
71	Wilton	2,970.00		
72	Wolfeborough.....	980.00		10,372.50
		\$4,309,847.34	\$362,544.00	\$2,944,349.84

Continued.

Number.	Real estate purchased.	Real estate acquired by foreclosure.	Bank fixtures.	Cash on deposit.	Cash.	Total.
1		\$787.35	\$407.55		\$2,663.91	\$71,008.97
2				\$32,796.50	17,282.59	4,610,856.82
3				2,079.91	623.87	52,873.60
4	\$17,680.00			46,448.39	5,348.15	1,107,395.20
5		9,951.26		9,194.77	2,598.42	651,806.90
6	51,243.29	334.61		36,502.73	13,861.88	2,924,979.27
7		10,584.73	690.00	8,525.51	719.72	352,397.45
8		12,448.86		8,353.91		321,945.65
9				6,840.53		70,176.91
10		1,400.00		24,270.00		732,477.95
11			220.56	451.07	463.79	74,367.08
12		147.25	225.00	15,462.16	1,964.72	116,369.93
13	8,000.00			17,134.67	2,480.71	1,070,570.93
14		10,379.46		1,946.05		241,746.95
15		850.00	384.08	1,319.84	694.55	64,552.95
16			100.00	4,155.35		89,212.99
17	5,250.00	18,455.55		3,504.83		714,117.81
18		2,500.00		3,412.15	636.05	183,926.47
19	2,476.84	1,150.00	87.50	1,414.00	280.24	126,916.33
20				4,545.72	6,198.04	952,864.84
21		6,994.77		3,671.40	1,098.61	62,433.38
22		5,189.60			7,253.07	992,530.44
23			562.12	2,972.42	541.21	71,522.32
24				3,575.67	1,239.10	341,281.59
25	6,668.53	6,302.00		1,500.00	2,582.24	358,001.23
26		4,605.43		39,430.00	5,331.29	3,202,540.98
27		4,900.00		20,754.34	6,788.92	1,524,154.02
28		7,000.00		10,601.04	7,490.31	1,210,955.53
29			800.00	12,213.24	2,947.03	339,501.95
30		817.54	498.10	11,001.50	4,194.42	484,473.55
31		6,826.07		13,910.71		1,143,887.86
32		2,315.39	1,300.00	31,225.03	1,055.77	1,022,188.17
33		7,900.00		53,203.41	2,553.18	2,514,025.14
34	3,619.10			9,967.26		6,385,207.57
35				2,601.10	1,142.66	101,362.74
36				709.11		338,273.21
37		600.00		8,500.00	2,583.05	662,982.90
38		75.00		12,868.17	1,883.72	561,637.46
39		6,600.00		38,831.65	3,054.27	1,290,838.04
40		25,618.64		155,636.69		3,238,112.90
41	3,000.00	2,625.00		10,400.37	289.56	1,395,660.26
42		829.96	1,850.00	11,743.47		622,699.70
43		28,869.53		37,041.49	14,934.39	3,653,737.67
44		10,548.13		27,739.70	1,194.36	1,316,252.03
45	50,000.00			77,231.16	23,107.75	3,993,955.57
46	1,000.00	11,571.00		2,289.95	1,250.89	80,855.84
47		41,313.57		2,086.46		195,712.55
48		4,484.00		23,750.22	10,741.67	653,177.52
49	9,635.74			13,342.41		656,874.54
50				3,011.59	4,643.88	143,893.99
51		1.00		21,070.21	11,419.17	983,003.88
52	13,500.00	12,805.92	1,000.00	10,002.28	12,133.63	883,140.55
53		13,329.80		1,057.87	1,521.82	665,283.75
54	4,000.00	2,832.42		4,514.30	1,386.64	373,396.18
55				5,153.83		100,545.98
56	10,500.00	15,771.35		39,917.11	12,219.69	4,249,040.61
57		26,527.85		675.84	3,248.86	827,741.89
58	2,050.00			8,094.64	439.71	322,363.52
59		7,558.17		3,515.32	1,181.31	310,738.50
60		52,418.52		6,370.63		791,264.86
61		2,475.00	350.00	1,371.96	151.67	69,782.15
62		9,683.07		52,763.07	105.77	4,312,691.35
63		500.00		2,326.80		259,843.18
64				14,433.79		371,954.75
65	60,000.00	7,578.29			9,175.58	1,161,264.80
66				2,100.98	100.00	80,854.83
67	3,000.00	3,814.50		17,500.00	13,393.98	1,536,773.66
68		6,764.72	1,636.00	13,606.94	1,554.51	461,493.22
69				12,775.94	126.00	557,538.63
70				2,108.60		190,017.67
71	2,575.00			1,410.18	1,788.48	152,209.88
72			600.00	7,867.25	2,987.63	166,285.03
	\$254,198.50	\$417,075.41	\$10,710.91	\$1,098,805.19	\$236,652.44	\$71,916,591.52

TABLE No. 3.—Showing the amount of loans and investments in New Hampshire, in New England, and out of New England, of the respective banks at date of examination.

Number.	NAMES.	Amount of loans and investments in New Hampshire.	Amount of loans and investments in New England.	Amount of loans and investments out of New England.
1	Alton	\$42,958.24	\$45,992.24	\$24,289.58
2	Amoskeag, Manchester	1,840,332.23	1,994,632.23	2,517,020.91
3	Ashland	30,358.94	31,391.31	23,215.00
4	Belknap, Laconia	371,965.15	371,965.15	628,825.00
5	Bristol	73,300.08	98,300.13	561,748.19
6	Cheshire Provident Inst., Keene	870,353.78	905,303.78	1,930,090.62
7	City, Nashua	208,290.61	208,555.61	143,703.35
8	Cochecho, Dover	170,738.01	170,738.01	122,544.00
9	Colebrook	32,292.04	32,292.04	37,881.87
10	Connecticut River, Charlestown	151,713.68	151,713.68	569,088.85
11	Contoocook, Peterborough	16,961.75	16,961.75	49,618.66
12	Conway	70,540.00	70,540.00	21,685.00
13	Dartmouth, Hanover	132,175.37	135,675.37	893,788.65
14	Dover Five-Cents	86,541.03	86,541.03	147,929.94
15	Epping	26,333.40	37,373.40	25,994.05
16	Farmers', Pittsfield	50,003.41	50,003.41	21,533.33
17	Farmington	146,160.13	146,160.13	473,103.80
18	Fitzwilliam	66,767.45	66,767.45	111,859.00
19	Francestown	73,068.04	73,068.04	56,051.25
20	Franklin	424,315.75	424,315.75	398,621.80
21	Gorham Five-Cent	61,984.07	61,984.07	1,000.00
22	Guaranty, Manchester	295,383.91	314,116.41	663,101.11
23	Hillsborough Bridge, Hillsboro'	28,680.08	28,680.08	42,842.24
24	Hinsdale	69,132.45	69,132.45	255,411.30
25	Iona, Tilton	189,233.01	190,233.01	163,235.00
26	Keene Five-Cents	525,000.23	537,747.48	2,628,580.68
27	Keene Guaranty	119,060.80	119,060.80	1,228,577.56
28	Laconia	479,052.24	487,152.24	689,063.52
29	Lake Village	61,036.52	61,036.52	270,631.51
30	Lancaster	46,760.35	46,760.35	399,056.00
31	Lebanon	193,149.85	216,476.68	876,317.68
32	Littleton	560,597.73	563,807.73	424,690.00
33	Loan and Trust, Concord	674,517.69	677,915.44	1,706,434.12
34	Manchester	3,134,686.97	3,361,886.97	2,810,247.04
35	Mason Village	36,866.29	36,866.29	54,104.38
36	Mechanics', Manchester	152,264.94	152,264.94	166,701.94
37	Mechanics', Nashua	88,431.56	88,431.56	512,246.93
38	Meredith Village	19,496.86	19,996.86	508,536.55
39	Merrimack County, Concord	336,869.87	341,544.87	865,914.60
40	Merrimack River, Manchester	754,585.81	840,180.14	2,250,565.15
41	Milford	138,002.96	172,721.05	1,172,920.01
42	Monadnock, East Jaffrey	144,526.26	149,770.01	429,266.16
43	Nashua	408,969.03	514,644.88	3,025,665.84
44	New Hampshire Banking Co	137,739.80	149,098.41	1,103,714.14
45	New Hampshire, Concord	646,495.99	808,275.95	2,983,454.03
46	New Ipswich	51,975.83	56,054.40	24,800.00
47	Newmarket	126,401.22	152,864.30	41,848.06
48	Newport	222,536.04	229,154.04	390,847.46
49	Norway Plains, Rochester	194,909.99	224,409.99	389,238.00
50	Ossipee Valley, Freedom	122,246.61	123,986.61	17,175.00
51	Peoples, Manchester	96,189.24	96,189.24	905,345.29
52	Peterborough	251,285.92	256,785.92	608,984.97
53	Piscataqua, Portsmouth	126,298.58	128,421.98	456,960.98
54	Pittsfield	141,754.78	141,754.78	213,510.00
55	Plymouth Guaranty	24,694.09	24,694.09	72,873.37
56	Portsmouth	759,043.88	834,516.88	3,279,592.72
57	Portsmouth Trust and Guar. Co	88,851.50	139,402.70	566,958.13
58	Public Guaranty, Newport	33,853.17	39,003.17	257,336.87
59	Rochester	216,964.11	216,964.11	91,630.00
60	Rollinsford	144,209.00	231,587.52	515,261.48
	Amount carried forward	\$16,789,208.32	\$18,024,195.43	\$41,833,297.65

TABLE No. 3. — *Continued.*

Number.	NAMES.	Amount of loans and investments in New Hampshire.	Amount of loans and investments in New England.	Amount of loans and investments out of New England.
	<i>Amount brought forward</i>	\$16,789,208.32	\$18,024,195.43	\$41,833,297.65
61	Sandwich.....	4,132.29	7,838.54	60,218.75
62	Sav. B'k for Strafford Co., Dover	1,840,739.71	2,335,294.35	1,759,377.64
63	Security, Winchester	69,283.88	69,283.88	177,273.76
64	Siwooganock, Lancaster	102,079.79	102,079.79	217,778.00
65	Somersworth	328,356.80	390,256.80	710,760.00
66	Squamscott, Exeter	64,105.99	64,105.99	11,957.35
67	Sullivan Sav. Inst., Claremont..	502,485.58	507,485.58	1,000,016.33
68	Union Five-Cents, Exeter.....	165,613.37	186,651.70	251,000.00
69	Union Guaranty, Concord.	65,670.90	65,670.90	445,217.35
70	Walpole	86,295.39	91,295.39	99,146.00
71	Wilton.	31,900.82	31,900.82	115,707.50
72	Wolfeborough	122,154.54	122,154.54	38,799.45
		\$20,172,027.38	\$21,998,213.71	\$46,720,549.78

TABLE No. 4.—Showing in detail the liabilities and assets

Number.	NAMES.	Deposits.
1	Alton	\$67,087.95
2	Amoskeag, Manchester	4,139,926.44
3	Ashland	50,757.99
4	Belknap, Laconia	901,764.83
5	Bristol	586,330.24
6	Cheshire Provident Institution, Keene	2,667,975.40
7	City, Nashua	328,998.27
8	Cochecho, Dover	277,881.27
9	Colebrook	44,417.73
10	Connecticut River, Charlestown	685,309.03
11	Contoocook, Peterborough	63,490.85
12	Conway	85,761.16
13	Dartmouth, Hanover	933,554.56
14	Dover Five-Cents	221,200.02
15	Epping	61,126.37
16	Farmers', Pittsfield	67,397.62
17	Farmington	574,711.26
18	Fitzwilliam	165,709.34
19	Francestown	124,249.70
20	Franklin	773,112.32
21	Gorham Five-Cent	44,710.01
22	Guaranty, Manchester	854,803.58
23	Hillsborough Bridge, Hillsborough	45,575.58
24	Hinsdale	293,263.06
25	Iona, Tilton	336,779.06
26	Keene Five-Cents	3,002,469.57
27	Keene Guaranty	1,175,628.51
28	Laconia	1,075,059.81
29	Lake Village	296,478.91
30	Lancaster	420,376.39
31	Lebanon	1,007,340.84
32	Littleton	910,741.64
33	Loan and Trust, Concord	2,175,994.37
34	Manchester	5,598,834.81
35	Mason Village	80,284.64
36	Mechanics', Manchester	300,702.51
37	Mechanics', Nashua	551,449.27
38	Meredith Village	466,755.47
39	Merrimack County, Concord ..	1,102,360.92
40	Merrimack River, Manchester	2,836,662.55
41	Milford	1,239,904.40
42	Monadnock, East Jaffrey	541,467.86
43	Nashua	3,253,241.26
44	New Hampshire Banking Company, Nashua	1,042,723.98
45	New Hampshire, Concord	3,380,374.59
46	New Ipswich	70,804.33
47	Newmarket	190,238.45
48	Newport	581,967.91
49	Norway Plains, Rochester	611,243.83
50	Ossipee Valley, Freedom	132,596.49
51	Peoples, Manchester	834,015.33
52	Peterborough	820,041.88
53	Piscataqua, Portsmouth	558,266.65
54	Pittsfield	327,800.54
55	Plymouth Guaranty	72,670.89
56	Portsmouth	3,748,728.07
57	Portsmouth Trust and Guarantee Company	570,825.32
58	Public Guaranty, Newport	244,152.64
59	Rochester	277,066.85
60	Rollinsford	654,230.34
61	Sandwich	65,107.98
62	Savings Bank for County of Strafford, Dover	3,762,059.44
63	Security, Winchester	234,296.26
64	Siwooganock, Lancaster	253,031.83
65	Somersworth	1,010,300.19
66	Squamscott, Exeter	71,683.60
67	Sullivan Savings Institution, Claremont	1,412,726.70
68	Union Five-Cents, Exeter	430,283.76
69	Union Guaranty, Concord	440,840.83
70	Walpole	179,150.97
71	Wilton	134,341.23
72	Wolfeborough	151,797.95

\$62,695,016.20

BANK COMMISSIONERS' REPORT.

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of the respective banks at date of examination.

Number.	Guaranty fund.	Surplus and interest.	Miscellaneous indebtedness.	Total liabilities.
1	\$2,343.21	\$850.66		\$70,281.82
2	200,000.00	171,726.70		4,511,653.14
3	3,146.19	702.13		54,606.31
4	45,000.00	54,025.32		1,000,790.15
5	40,000.00	33,718.08		660,048.32
6	135,000.00	32,419.00		2,835,334.40
7	5,000.00	18,290.69		352,288.96
8	12,700.00	2,700.74		293,282.01
9	25,000.00	759.18		70,176.91
10	34,300.00	1,193.50		720,802.53
11	800.00	2,289.56		66,580.41
12	2,214.39	3,015.27	81,234.18	92,225.00
13	35,000.00	60,909.46		1,029,464.02
14	10,750.00	2,520.95		234,470.97
15	1,250.00	991.08		63,367.45
16	700.00	3,499.12		71,596.74
17	21,000.00	22,038.82	1,515.85	619,265.93
18	4,600.00	8,317.11		178,626.45
19	4,418.57	451.02		129,119.29
20	36,612.76	13,212.47		822,437.55
21	2,148.78	1,026.41	15,098.87	62,084.07
22	100,000.00	21,261.94	1,152.00	977,217.52
23	25,000.00	946.74		71,522.32
24	14,620.05	16,060.64		324,543.75
25	12,000.00	4,688.95		353,468.01
26	150,000.00	13,858.59		3,166,328.16
27	150,000.00	22,009.85		1,347,638.36
28	52,000.00	49,155.95		1,176,215.76
29	14,500.00	20,689.12		331,668.03
30	7,892.53	17,547.43		445,816.35
31	50,000.00	35,453.52		1,092,794.36
32	40,000.00	37,756.09		988,497.73
33	100,000.00	108,355.19		2,384,349.56
34	270,000.00	303,299.20		6,172,134.01
35	4,000.00	6,686.03		90,970.67
36	10,300.00	7,964.37		318,966.88
37	20,000.00	29,229.22		600,678.49
38	22,300.00	39,477.92		528,533.39
39	65,000.00	40,098.55		1,207,459.47
40	150,000.00	104,082.74		3,090,745.29
41	55,000.00	50,736.66		1,345,641.06
42	21,583.95	15,984.36		579,636.17
43	175,000.00	112,069.46		3,540,310.72
44	125,000.00	85,088.57		1,252,812.55
45	250,000.00	161,355.39		3,791,729.98
46	3,500.00	6,550.07		80,854.40
47	1,500.00	2,973.91		194,712.36
48	29,000.00	9,033.59		629,001.50
49	10,060.00	2,404.16		623,647.99
50	5,000.00	3,565.12		141,161.61
51	100,000.00	67,519.20		1,001,534.53
52	23,199.85	22,529.16		865,770.89
53	14,000.00	13,116.31		585,382.96
54	11,100.00	16,364.24		355,264.78
55	25,000.00	196.57		97,867.46
56	190,000.00	156,881.53	18,500.00	4,114,109.60
57	100,000.00	32,865.14	2,670.37	706,360.83
58	25,000.00	13,187.40	14,000.00	296,340.04
59	12,973.96	18,553.30		308,594.11
60	30,000.00	62,618.66		746,849.00
61	1,807.89	1,141.42		68,057.29
62	247,872.85	84,789.70		4,094,671.99
63	7,390.00	4,961.38		246,357.04
64	60,000.00	6,825.96		319,857.79
65	43,000.00	47,716.61		1,101,016.80
66	954.00	3,425.74		76,063.34
67	70,000.00	24,775.21		1,507,501.91
68	3,935.00	3,432.94		437,651.70
69	50,000.00	20,047.42		510,888.25
70	8,500.00	2,790.42		190,441.39
71	5,358.00	7,909.09		147,608.32
72	1,691.19	7,464.85		160,953.99
	\$3,586,873.17	\$2,382,702.85	\$54,171.27	\$68,718,763.49

TABLE No. 4. —

Number.	NAMES.	Loans secured by Western farm mortgages.	Loans secured by Western city mortgages.
1	Alton	\$13,550.00	
2	Amoskeag, Manchester	1,048,041.76	
3	Ashland	22,115.00	
4	Belknap, Laconia	373,400.00	\$150,000.00
5	Bristol	360,865.16	
6	Cheshire Provident Institution, Keene	864,634.33	
7	City, Nashua	93,280.30	
8	Cochecho, Dover	5,700.00	
9	Colebrook	9,880.00	
10	Connecticut River, Charlestown	374,153.23	
11	Contoocook, Peterborough	16,150.00	
12	Conway	11,335.00	
13	Dartmouth, Hanover	515,940.73	
14	Dover Five-Cents	54,735.00	
15	Epping	18,850.00	
16	Farmers', Pittsfield	19,693.33	
17	Farmington	335,757.96	75,000.00
18	Fitzwilliam	60,286.00	
19	Francestown	32,257.50	
20	Franklin	312,921.80	
21	Gorham Five-Cent		
22	Guaranty, Manchester	244,942.59	226,102.77
23	Hillsborough Bridge, Hillsborough	25,005.00	
24	Hinsdale	119,595.00	
25	Iona, Tilton	151,235.00	
26	Keene Five-Cents	1,159,054.67	275,000.00
27	Keene Guaranty	554,888.06	75,000.00
28	Laconia	300,013.52	22,000.00
29	Lake Village	227,550.00	
30	Lancaster	267,885.00	
31	Lebanon	552,150.79	117,000.00
32	Littleton	314,715.00	
33	Loan and Trust, Concord	500,156.25	427,000.00
34	Manchester		2,012,600.00
35	Mason Village	2,950.00	
36	Mechanics', Manchester	60,000.00	
37	Mechanics', Nashua	49,615.00	206,110.48
38	Meredith Village	430,978.11	71,161.92
39	Merrimaek County, Concord	449,658.00	
40	Merrimaek River, Manchester	674,038.83	317,600.00
41	Milford	490,467.50	263,277.51
42	Monadnock, East Jaffrey	308,689.86	
43	Nashua	717,438.20	246,300.00
44	New Hampshire Banking Co., Nashua	495,314.10	233,596.31
45	New Hampshire, Concord	299,900.00	468,500.00
46	New Ipswich	12,800.00	
47	Newmarket	20,150.00	
48	Newport	200,052.15	
49	Norway Plains, Rochester	20,500.00	105,350.00
50	Ossipee Valley, Freedom	12,980.00	
51	Peoples, Manchester	846,915.75	
52	Peterborough	336,874.22	
53	Piscataqua, Portsmouth	179,300.00	
54	Pittsfield	144,715.00	
55	Plymouth Guaranty	23,500.00	30,345.00
56	Portsmouth	536,724.38	1,407,647.88
57	Portsmouth Trust and Guarantee Co	256,427.15	
58	Public Guaranty, Newport	119,236.00	
59	Rochester	91,630.00	
60	Rollinsford	188,032.18	
61	Sandwich	34,040.00	
62	Savings Bank for County of Strafford, Dover		171,750.00
63	Security, Winchester	133,474.65	
64	Siwooganock, Lancaster	135,403.00	
65	Somersworth	33,200.00	
66	Squamscott, Exeter	8,957.35	
67	Sullivan Savings Institution, Claremont	474,672.90	200,070.00
68	Union Five-Cents, Exeter	171,000.00	
69	Union Guaranty, Concord	182,140.00	
70	Walpole	41,080.00	
71	Wilton	113,395.00	
72	Wolfeborough	34,799.45	
		\$17,291,786.76	\$7,101,411.87

Continued.

Number.	Loans on local real estate.	Loans on personal security.	Loans on personal security (Western).	Loans on collateral security.	Loans on collateral security (Western).
1	\$31,448.18	\$9,667.57		\$813.19	
2	582,089.39	436,492.82	\$261,257.78	444,994.96	\$47,500.00
3	18,505.00	7,325.00		3,124.82	
4	132,728.47	138,208.36		27,161.93	
5	27,933.27	7,910.60	4,434.65	22,311.77	
6	493,718.56	111,288.75		124,255.66	
7	108,826.69	11,134.52	9,492.75	42,350.42	14,375.00
8	65,339.78	20,037.64		42,505.36	
9	25,133.95	1,317.56	3,380.00	500.00	
10	42,226.00	34,506.83	106,083.11	17,500.00	
11	11,428.00	410.00		150.00	
12	36,246.12	19,545.34		5,939.51	
13	60,248.75	18,805.00		5,149.00	
14	34,198.95	8,870.62	4,600.92	8,100.00	
15	24,309.12	10,245.27			
16	12,651.50	26,961.62		5,775.00	
17	73,489.17	16,065.96		13,303.00	
18	32,072.99	9,084.90		4,780.00	
19	47,389.76	7,188.34		3,200.00	
20	85,145.21	138,582.87		77,255.56	
21	37,300.12	10,151.35		2,589.60	
22	92,401.62	38,709.37	12,305.75	114,528.54	
23	8,590.00	7,188.50	1,200.00	6,217.08	2,500.00
24	54,686.39	9,596.29		1,031.00	
25	122,329.12	18,891.22		23,699.00	
26	298,540.57	53,279.56	225,629.96	68,368.00	115,200.00
27	22,503.85	39,405.00	19,047.00	17,285.91	
28	191,492.00	108,528.72		87,212.57	
29	30,651.12	9,435.63		3,500.00	
30	27,098.89	2,332.50		3,600.00	
31	80,143.69	25,227.00		35,103.12	
32	158,138.72	189,411.44		108,857.21	
33	233,457.70	85,660.49	122,672.87	105,244.30	
34	437,601.06	1,144,185.32		1,119,900.95	
35	18,361.60	4,778.00		953.00	
36	51,215.00	57,163.60		4,800.00	
37	19,755.00	10,850.00	57,821.45	2,100.00	30,000.00
38	5,175.00	8,512.18		1,546.50	
39	118,251.10	117,398.86		51,535.72	
40	69,928.95	164,284.25		126,087.99	
41	104,398.66			10,460.00	
42	83,590.32	11,735.00		8,450.00	
43	290,615.00	70,100.00	25,000.00	51,900.00	25,000.00
44	64,346.00	7,558.00	51,505.69	37,683.63	
45	208,556.00	152,732.00		146,250.00	
46	34,308.04	4,375.00			
47	21,719.77	56,744.17		8,323.61	
48	84,290.00	15,989.15	18,511.00	35,501.00	38,500.00
49	66,974.49	64,998.80		49,812.90	
50	54,514.95	58,839.73		6,712.79	
51	35,437.50			31,975.00	
52	91,842.64	28,853.11	49,677.63	2,491.00	
53	23,249.07	29,725.00	10,000.00	37,591.17	18,450.00
54	54,475.57	36,557.95		38,717.90	
55	5,345.00	6,729.45	7,332.37	3,600.00	
56	403,856.24	96,791.66		71,532.39	
57	6,831.00	20,825.00		37,730.91	
58	10,325.00	2,000.00	22,551.05	5,325.00	21,067.62
59	74,618.14	55,238.01		32,376.50	
60	43,560.00	5,750.00		16,379.00	
61	569.64	1,486.24			
62	714,113.27	682,886.41		251,739.00	
63	46,534.75	10,250.98	5,989.11	2,600.08	
64	60,422.84	11,141.48		12,188.25	11,000.00
65	78,656.31	22,412.81		70,616.88	
66	56,228.00	1,300.00		3,525.00	
67	225,831.00	67,815.00		98,196.03	
68	87,871.90	29,066.79		18,273.50	
69	33,346.42		89,258.20	13,000.00	31,472.16
70	63,507.00	10,396.07		2,300.00	
71	12,967.07	5,914.65			
72	63,641.69	26,434.81		21,650.00	
	\$7,199,263.54	\$4,733,236.12	\$1,107,691.29	\$3,950,218.15	\$355,064.78

TABLE No. 4.—

Number.	NAMES.	United States and state bonds.	County, city, town, and dis- trict bonds.
1	Alton.....		
2	Amoskeag, Manchester.....	\$100,000.00	\$248,705.00
3	Ashland.....		100.00
4	Belknap, Laconia.....	9,950.00	23,550.00
5	Bristol.....		24,882.00
6	Cheshire Provident Institution, Keene.....		344,462.74
7	City, Nashua.....		
8	Cochecho, Dover.....		
9	Colebrook.....		
10	Connecticut River, Charlestown.....		35,500.00
11	Contoocook, Peterborough.....		12,523.66
12	Conway.....		1,100.00
13	Dartmouth, Hanover.....		165,310.00
14	Dover Five-Cents.....		
15	Epping.....		
16	Farmers', Pittsfield.....		
17	Farmington.....		10,500.00
18	Fitzwilliam.....		3,268.00
19	Francestown.....		2,605.00
20	Franklin.....		
21	Gorham Five-Cent.....		
22	Guaranty, Manchester.....		63,800.00
23	Hillsborough Bridge, Hillsborough.....		
24	Hinsdale.....		35,895.00
25	Iona, Tilton.....		7,000.00
26	Keene Five-Cents.....		257,016.50
27	Keene, Guaranty.....		48,300.00
28	Laconia.....	30,600.00	171,050.00
29	Lake Village.....	100.00	15,931.51
30	Lancaster.....	3,000.00	78,033.62
31	Lebanon.....		60,407.50
32	Littleton.....		34,975.00
33	Loan and Trust, Concord.....	20,425.00	199,255.00
34	Manchester.....	50,000.00	316,950.00
35	Mason Village.....		13,827.50
36	Mechanics', Manchester.....	1,050.00	5,000.00
37	Mechanics', Nashua.....		15,550.00
38	Meredith Village.....		3,850.00
39	Merrimack County, Concord.....		69,176.60
40	Merrimack River, Manchester.....		376,531.32
41	Milford.....		273,300.00
42	Monadnock, East Jaffrey.....		43,277.50
43	Nashua.....		289,712.50
44	New Hampshire Banking Co., Nashua.....	1,909.85	123,920.60
45	New Hampshire, Concord.....	5,000.00	439,322.00
46	New Ipswich.....		
47	Newmarket.....		
48	Newport.....	200.00	64,250.00
49	Norway Plains, Rochester.....		
50	Ossipee Valley, Freedom.....		
51	Peoples, Manchester.....	20,000.00	1,200.00
52	Peterborough.....		53,495.96
53	Piscataqua, Portsmouth.....		130,226.44
54	Pittsfield.....		13,895.00
55	Plymouth Guaranty.....		
56	Portsmouth.....		659,623.55
57	Portsmouth Trust and Guarantee Company.....		49,350.00
58	Public Guaranty, Newport.....		36,870.50
59	Rochester.....		
60	Rollinsford.....		111,197.49
61	Sandwich.....		7,573.75
62	Savings Bank for Strafford County, Dover.....		948,706.25
63	Security, Winchester.....		17,710.00
64	Siwooganock, Lancaster.....		
65	Somersworth.....	20,000.00	493,470.00
66	Squamscott, Exeter.....		
67	Sullivan Savings Institution, Claremont.....		
68	Union Five-Cents, Exeter.....		62,500.00
69	Union Guaranty, Concord.....		
70	Walpole.....		23,449.00
71	Wilton.....		2,312.50
72	Wolfeborough.....		
		\$262,234.85	\$6,490,418.39

Continued.

Number.	Railroad bonds.	Miscellaneous bonds.	Railroad stock.	Bank stock.	Manufacturing stock.
1	\$3,239.58	\$6,000.00	\$3,034.00		
2	320,975.00	92,160.00	347,303.50	\$249,900.00	\$116,000.00
3					
4	43,600.00	36,775.00		4,800.00	
5	29,000.00	105,300.00		6,625.00	
6	189,750.00	369,325.00	71,500.00	115,273.13	
7	2,878.42	8,700.00	19,274.37	4,667.14	7,750.00
8	104,130.25		12,713.75	29,289.23	
9		7,000.00		1,750.00	
10	18,700.00	20,500.00		23,888.00	
11		20,945.00			
12		8,350.00			
13	199,537.92	9,950.00	2,900.00	15,400.00	
14	72,395.00	7,970.00		14,292.00	
15	7,144.05			1,167.67	
16		1,900.00		1,496.32	1,575.00
17		7,500.00		41,300.00	
18	2,942.17	21,420.00		14,931.00	
19	700.00	980.00		14,366.75	
20	80,500.00	54,500.00	20,500.00	25,600.00	
21		1,000.00			
22	49,000.00	45,000.00	53,832.50	23,050.00	10,000.00
23		2,000.00			2,658.75
24		29,200.00		22,000.00	
25	13,000.00	5,000.00	1,000.00		
26	72,035.32	275,300.00	53,587.50	128,607.51	7,200.00
27	4,000.00	70,800.00	194,800.00	160,847.50	48,500.00
28	52,000.00	140,000.00	5,000.00	23,300.00	
29	3,765.00	13,150.00		5,750.00	
30	10,312.38	36,000.00		2,000.00	
31	16,900.00	126,800.00		43,692.00	
32		77,210.00		56,466.67	
33	47,762.50	361,462.50	20,000.00	72,240.25	7,200.00
34	658,609.67	160,000.00	82,500.00	66,193.25	48,500.00
35	16,671.88	12,545.00	8,110.00	8,470.00	
36	24,651.94			25,000.00	11,084.00
37	150.00	74,500.00		31,100.00	2,500.00
38	1,300.00		200.00		700.00
39	108,540.00	139,150.00	74,265.00	14,183.33	4,000.00
40	893,495.00	95,400.00	148,287.24	123,021.88	2,955.00
41	9,000.00	104,500.00	600.00	28,700.00	
42	35,361.05	41,173.75	3,504.75	14,362.62	
43	280,887.50	487,714.00	284,419.84	368,150.00	2,901.25
44	5,000.00	102,820.13	2,295.00	34,500.00	
45	1,211,275.00	445,000.00	240,100.00	6,900.00	59,300.00
46	9,000.00	5,000.00			
47		16,200.00		16,800.00	1,000.00
48	29,600.00	33,500.00	50,543.00	28,399.33	
49	97,900.00	183,490.00		5,900.00	
50		2,500.00		4,735.00	
51	5,443.75	15,965.00	15,000.00	16,000.00	
52	73,081.56	31,337.50	63,222.78	68,402.00	
53		93,470.83		37,480.13	
54	13,500.00	38,050.00	2,250.00	500.00	
55		1,700.00		7,200.00	
56		704,636.98	9,200.00	64,650.83	
57	45,500.00	118,500.00	12,200.00	8,258.33	
58		16,000.00	1,115.00	17,475.00	
59		30,000.00		10,000.00	5,000.00
60	23,000.00	229,500.00		74,720.00	
61	4,980.00	8,585.00	3,990.00		
62	1,081,187.50	70,250.00	79,386.09	25,600.00	
63		9,500.00		10,370.00	
64		31,000.00		19,175.00	
65	228,650.00	12,000.00		49,440.00	
66		2,000.00		500.00	
67	248,853.93	32,400.00	40,975.00	60,114.00	
68		16,500.00	6,500.00	5,500.00	
69	5,000.00	15,000.00	19,725.00	44,720.00	9,500.00
70	25,367.00	11,500.00		5,000.00	2,750.00
71				5,000.00	
72				210.00	
	\$6,480,273.37	\$5,351,585.69	\$1,953,834.32	\$2,409,450.87	\$295,674.00

TABLE No. 4.—

Number.	NAMES.	Miscellaneous stocks.
1	Alton.....	\$1,500.00
2	Amoskeag, Manchester.....	147,954.00
3	Ashland.....	1,300.00
4	Belknap, Laconia.....	12,150.00
5	Bristol.....	40,800.00
6	Cheshire Provident Institution, Keene.....	72,025.12
7	City, Nashua.....	5,380.00
8	Cochecho, Dover.....	.....
9	Colebrook.....	4,000.00
10	Connecticut River, Charlestown.....	2,000.00
11	Contoocook, Peterborough.....	3,025.00
12	Conway.....	1,000.00
13	Dartmouth, Hanover.....	150.00
14	Dover Five-Cents.....	8,000.00
15	Epping.....	.....
16	Farmers', Pittsfield.....	.....
17	Farmington.....	35,200.00
18	Fitzwilliam.....	19,805.00
19	Francestown.....	12,750.00
20	Franklin.....	7,700.00
21	Gorham Five-Cent.....	500.00
22	Guaranty, Manchester.....	21,000.00
23	Hillsborough Bridge, Hillsborough.....	.....
24	Hinsdale.....	40,170.42
25	Iona, Tilton.....	.....
26	Keene Five-Cents.....	124,940.12
27	Keene Guaranty.....	117,970.00
28	Laconia.....	10,000.00
29	Lake Village.....	5,000.00
30	Lancaster.....	5,825.00
31	Lebanon.....	.....
32	Littleton.....	8,500.00
33	Loan and Trust, Concord.....	25,000.00
34	Manchester.....	.....
35	Mason Village.....	2,400.00
36	Mechanics', Manchester.....	.....
37	Mechanics', Nashua.....	72,500.00
38	Meredith Village.....	.....
39	Merrimack County, Concord.....	39,800.00
40	Merrimack River, Manchester.....	13,000.00
41	Milford.....	32,750.00
42	Monadnock, East Jaffrey.....	22,090.00
43	Nashua.....	327,512.87
44	New Hampshire Banking Co., Nashua.....	48,000.00
45	New Hampshire, Concord.....	7,000.00
46	New Ipswich.....	.....
47	Newmarket.....	5,000.00
48	Newport.....	.....
49	Norway Plains, Rochester.....	.....
50	Ossipee Valley, Freedom.....	.....
51	Peoples, Manchester.....	.....
52	Peterborough.....	8,749.55
53	Piscataqua, Portsmouth.....	.....
54	Pittsfield.....	1,100.00
55	Plymouth Guaranty.....	7,000.00
56	Portsmouth.....	24,700.00
57	Portsmouth Trust and Guarantee Co.....	7,000.00
58	Public Guaranty, Newport.....	24,740.00
59	Rochester.....	.....
60	Rollinsford.....	.....
61	Sandwich.....	1,050.00
62	Savings Bank for County of Strafford, Dover.....	.....
63	Security, Winchester.....	8,600.00
64	Siwooganock, Lancaster.....	22,775.00
65	Somersworth.....	15,900.00
66	Squamscott, Exeter.....	500.00
67	Sullivan Savings Institution, Claremont.....	.....
68	Union Five-Cents, Exeter.....	7,580.00
69	Union Guaranty, Concord.....	27,500.00
70	Walpole.....	.....
71	Wilton.....	2,000.00
72	Wolfeborough.....	10,372.50
		\$1,473,264.58

Continued.

Number.	Balance on deposit, in hands of investing agents, and cash on hand.	Real estate by foreclosure.	Real estate purchased.	Miscellaneous investments.	Total.
1	\$316.75	\$305.00		\$407.55	\$70,281.82
2	43,817.42			24,461.57	4,511,653.14
3	1,136.49			1,000.00	54,606.31
4	30,786.39		\$17,680.00		1,000,790.15
5	20,034.61	9,951.26			660,048.32
6	18,534.35	37.09	50,074.37	10,515.30	2,835,394.40
7	9,048.86	10,483.61		4,646.88	352,288.96
8	1,367.14	4,698.86	7,500.00		293,282.01
9	6,840.53				70,176.91
10	38,522.85	1,310.00		10,374.87	720,802.53
11	1,728.19			5,912.51	66,580.41
12	5,698.28	2,785.75		225.00	92,225.00
13	28,072.62		8,000.00		1,029,464.02
14	8,083.21	8,395.33		4,829.94	234,470.97
15	417.26	850.00		384.08	63,367.45
16	1,243.97				71,596.74
17	158.30	6,052.57	4,000.00	936.97	619,265.93
18	10,036.39				178,626.45
19	4,577.37	500.00	2,517.07	87.50	129,119.29
20	20,232.11				822,937.55
21	4,448.23	6,994.77			62,984.07
22	12,544.38				977,217.52
23	3,513.63			12,699.36	71,522.32
23	2,318.77			10,050.88	324,543.75
25	3,497.14	3,148.00	6,668.53		353,468.01
26	46,079.89	4,588.46		9,100.00	3,166,328.16
27	18,591.04	3,700.00		500.00	1,347,638.36
28	28,018.95	7,000.00			1,176,215.76
29	16,034.77			800.00	331,668.03
30	7,917.62	1,111.34		700.00	445,816.35
31	21,313.47	6,080.30		7,976.59	1,092,794.36
32	36,608.30	2,315.39		1,300.00	988,497.73
33	40,892.70	22,900.00		3,000.00	2,384,349.56
34	39,599.79		3,619.10	31,874.87	6,172,134.01
35	1,921.69				90,970.67
36	79,002.34				318,966.88
37	23,576.56	4,550.00			600,678.49
38	3,084.17	2,025.51			528,533.39
39	19,000.86	2,500.00			1,207,459.47
40	74,114.83	12,000.00			3,090,745.29
41	22,962.39	2,225.00	3,000.00		1,345,641.06
42	4,097.61	883.71		1,850.00	579,036.17
43	43,878.92	28,419.53		361.11	3,540,310.72
44	10,988.78	9,013.02		24,360.04	1,252,812.55
45	44,137.95		59,000.00	7,757.03	3,791,729.98
46	3,595.36	10,776.00	1,000.00		80,854.40
47	1,498.16	47,276.65			194,712.36
48	10,453.56	4,399.00		5,813.31	620,001.50
49	23,086.06		5,635.74		623,647.99
50	379.14	400.00		100.00	141,161.61
51	12,776.74	820.79			1,001,534.53
52	30,221.62	13,081.32	13,500.00	1,000.00	865,770.89
53	7,361.99	7,494.74		11,033.59	585,382.96
54	4,715.05	2,788.31	4,000.00		355,264.78
55	5,115.64				97,867.46
56	70,348.81	34,002.08	10,500.00	19,894.80	4,114,109.60
57	1,154.61	27,502.85		115,080.98	706,360.83
58	6,378.17		2,000.00	11,256.70	296,340.04
59	5,423.29	4,308.17			308,594.11
60	1,131.81	53,578.52			746,849.60
61	2,957.66	2,475.00		350.00	68,057.29
62	33,791.74	3,777.84		31,483.89	4,094,671.99
63	1,028.67	500.00			246,557.64
64	16,752.22				319,857.79
65	9,092.51	7,578.29	60,000.00		1,101,016.80
66	3,052.99				76,063.34
67	50,259.55	5,314.50	3,000.00		1,507,501.91
68	19,685.18	11,538.33		1,636.00	437,651.70
69	34,824.48			5,401.99	510,888.25
70	5,092.32				190,441.39
71	3,519.10		2,500.00		147,608.32
72	3,025.54	220.00		600.00	160,953.99
	\$1,225,519.24	\$402,656.89	\$255,194.81	\$379,983.97	\$68,718,763.49

TABLE No. 5.—Showing earnings, expenses, amount of state tax, rate of premiums on stocks and bonds of

Number.	NAMES.	Earnings for 1890.
1	Alton.....	\$4,355.41
2	Amoskeag, Manchester.....	247,518.10
3	Ashland.....	4,868.45
4	Belknap, Laconia.....	61,553.85
5	Bristol.....	46,056.14
6	Cheshire Provident Institution, Keene.....	183,104.27
7	City, Nashua.....	21,535.24
8	Cochecho, Dover.....	15,267.63
9	Colebrook.....	1,892.00
10	Connecticut River, Charlestown.....	44,327.65
11	Contoocook, Peterborough.....	3,426.27
12	Conway.....	6,046.21
13	Dartmouth, Hanover.....	59,160.24
14	Dover Five-Cents.....	13,278.35
15	Epping.....	3,222.93
16	Farmers', Pittsfield.....	4,879.73
17	Farmington.....	41,224.21
18	Fitzwilliam.....	9,537.68
19	Francestown.....	9,211.97
20	Franklin.....	56,628.68
21	Gorham Five-Cent.....	4,690.72
22	Guaranty, Manchester.....	67,706.25
23	Hillsborough Bridge Guaranty, Hillsborough.....	1,463.38
24	Hinsdale.....	20,752.09
25	Iona, Tilton.....	19,547.29
26	Keene Five-Cents.....	191,154.86
27	Keene Guaranty.....	85,239.83
28	Laconia.....	72,317.87
29	Lake Village.....	21,367.50
30	Lancaster.....	29,427.84
31	Lebanon.....	68,306.57
32	Littleton.....	60,757.54
33	Loan and Trust, Concord.....	148,420.80
34	Manchester.....	345,461.14
35	Mason Village.....	5,367.23
36	Mechanics', Manchester.....	21,144.06
37	Mechanics', Nashua.....	57,034.03
38	Meredith Village.....	35,146.41
39	Merrimack County, Concord.....	73,529.94
40	Merrimack River, Manchester.....	194,362.71
41	Milford.....	85,985.98
42	Monadnock, East Jaffrey.....	34,669.36
43	Nashua.....	216,802.09
44	New Hampshire Banking Co., Nashua.....	84,915.39
45	New Hampshire, Concord.....	230,047.79
46	New Ipswich.....	3,584.20
47	Newmarket.....	9,087.02
48	Newport.....	34,628.09
49	Norway Plains, Rochester.....	35,411.56
50	Ossipee Valley, Freedom.....	8,931.63
51	Peoples, Manchester.....	60,094.30
52	Peterborough.....	56,736.64
53	Piscataqua, Portsmouth.....	37,426.14
54	Pittsfield.....	21,375.66
55	Plymouth Guaranty.....	2,778.56
56	Portsmouth.....	244,948.09
57	Portsmouth Trust and Guarantee Co.....	47,456.50
58	Public Guaranty, Newport.....	15,677.54
59	Rochester.....	17,125.64
60	Rollinsford.....	52,631.66
61	Sandwich.....	3,680.45
62	Savings Bank for County of Strafford, Dover.....	221,357.47
63	Security, Winchester.....	17,194.48
64	Siwoogunock Guaranty, Lancaster.....	18,975.86
65	Somersworth.....	61,836.80
66	Squamscott, Exeter.....	4,793.48
67	Sullivan Savings Institution, Claremont.....	85,394.46
68	Union Five-Cents, Exeter.....	24,359.36
69	Union Guaranty, Concord.....	26,582.78
70	Walpole.....	11,638.98
71	Wilton.....	7,343.91
72	Wolfeborough.....	11,940.79

\$4,155,635.73

dividends and amount of same, for the year ending June 30, 1890, and the the respective banks, July 22, 1890.

Number.	Expenses.	State tax.	Rate of dividends.	Amount of dividends paid.	Premiums on bonds and stocks.
1	\$350.08	\$629.61	4	\$2,673.33	* \$1,147.58
2	8,413.09	41,060.41	4½	176,729.78	386,448.50
3	994.18	489.99	4	1,741.40	5.00
4	2,849.92	9,141.36	5	42,182.14	9,297.50
5	2,782.96	5,464.23	4 and extra.	26,213.95	2,871.00
6	3,818.34	25,159.60	5	123,037.92	124,092.78
7	1,569.46	3,076.60	5	15,141.93	6,218.07
8	1,139.28	2,787.85	4	10,951.10	* 7,368.33
9	515.32	472.87	2	325.58	1,050.00
10	2,691.75	6,623.45	5	31,644.49	* 1,793.00
11	128.02	620.15	5	2,292.75	* 10.66
12	973.50	922.25	4	3,442.78	50.00
13	2,042.10	9,101.64	4	33,166.15	42,668.83
14	698.29	2,136.02	4	8,516.84	2,182.00
15	145.18	607.02	4	2,343.76	* 59.32
16	279.00	752.35	4½	2,679.83	228.68
17	2,646.34	6,083.82	4	21,956.44	4,120.00
18	606.19	1,628.39	5	7,826.40	2,269.58
19	1,020.28	1,167.17	5	5,604.57	928.25
20	2,179.83	8,016.89	4 and extra.	38,021.62	17,608.25
21	783.96	388.27	4	1,836.34	.....
22	3,090.16	8,744.92	4½	41,957.10	33,520.50
23	791.81	441.51	4½	12,059.97	6,609.58
24	1,120.50	2,924.01	4	12,174.79	820.00
25	1,579.07	3,295.42	5	138,901.93	24,558.61
26	4,639.30	28,862.64	5	64,941.55	30,333.75
27	4,340.70	13,415.40	5	51,372.26	24,796.25
28	1,936.45	10,636.67	5	12,764.04	3,171.49
29	2,496.25	2,893.78	5	26,142.75	2,957.41
30	1,963.50	4,278.07	4 and extra.	45,664.86	11,529.25
31	2,457.90	9,672.80	5	33,904.06	17,344.33
32	3,012.77	9,015.75	4	97,938.90	46,396.25
33	5,916.48	21,215.63	4½	238,825.98	219,102.33
34	11,364.24	55,672.22	4½	2,999.49	2,930.62
35	399.17	873.04	4	12,053.24	6,619.81
36	1,097.33	3,122.59	4½	24,883.18	16,355.00
37	2,521.75	5,383.46	5	23,029.56	2,272.50
38	1,307.43	4,604.23	5	39,286.16	36,163.73
39	9,357.07	10,688.76	4	124,415.12	238,789.56
40	6,342.06	28,062.43	5	56,027.55	9,890.00
41	3,264.41	12,285.89	5	26,842.43	10,103.83
42	1,862.44	5,533.22	5	145,094.55	234,286.16
43	8,285.37	32,126.68	5	59,031.13	14,630.00
44	3,684.38	11,679.04	5	122,124.06	177,703.50
45	8,356.46	32,935.87	4	2,796.89	1,726.40
46	768.58	615.35	4	7,347.37	805.00
47	1,395.80	1,543.13	4	26,306.91	25,675.42
48	2,277.01	5,615.88	5	23,024.90	1,407.00
49	1,813.16	6,048.95	4	5,104.60	500.00
50	808.81	1,314.35	4	43,007.20	9,881.25
51	2,098.91	9,161.65	4½	37,428.96	18,861.15
52	3,723.62	7,826.75	5	21,008.45	1,082.04
53	1,024.44	5,839.35	4	12,379.67	2,085.00
54	1,572.12	3,204.65	4	.....	1,340.00
55	764.51	605.49	4	145,143.96	26,784.19
56	10,298.85	36,946.90	4	27,980.56	13,337.18
57	3,058.81	6,730.32	4	10,664.29	871.00
58	1,125.33	2,418.88	5	11,291.24	1,750.00
59	1,708.15	2,733.25	4	25,295.62	32,907.51
60	2,103.35	6,224.09	4	2,474.79	* 3,034.25
61	411.82	618.21	4	172,843.19	321,954.16
62	8,123.45	37,845.69	3 and extra.	11,150.12	1,440.00
63	611.44	2,296.05	5	10,357.22	3,575.00
64	1,198.99	2,970.31	4	38,672.23	30,696.00
65	4,011.41	9,581.38	4	2,604.02	75.00
66	375.00	751.55	4½	63,058.00	19,857.07
67	3,912.53	13,590.87	5	14,979.38	590.00
68	1,687.90	4,348.93	4	10,867.74	11,910.25
69	1,143.12	4,316.93	4½	7,567.36	3,841.50
70	551.00	1,652.89	4½ & extra.	5,325.00	* 312.50
71	452.56	1,214.00	5	5,329.12	227.50
72	1,202.12	1,490.07	4	.....	.....
	\$183,033.86	\$622,259.84		\$2,718,401.75	\$2,317,828.16

* Premium impaired

TABLE No. 6. — Showing earnings, expenses, amount of state tax, rate of dividends and amount of the same for the year ending June 30, 1890, of the state bank, the trust companies, and the savings banks authorized to do a general banking business.

Number.	Earnings for 1890.	Expenses for 1890.	State tax paid in 1890.	Rate of div- idends paid.	Amount of dividends paid.
1	American Trust Company, Concord.....	\$16,938.18	\$1,000.00	5	\$5,000.00
2	Granite State Trust Company, Manchester.....	12,080.28	1,902.57	6	6,000.00
3	Lisbon Savings Bank and Trust Company.....	2,067.77	409.62	2	175.52
4	Nashua Trust Company.....	7,864.39	1,723.05	0	*
5	New Hampshire Trust Company, Manchester.....	113,457.88	3,831.32	7½	24,250.00
6	Rochester Loan and Banking Company.....	48,031.35	4,279.39	5	18,816.03
7	E. H. Rollins & Son, Concord.....	55,182.27	2,706.07	5	11,457.36
8	Salmon Falls State Bank.....	5,027.70	†	6	3,000.00
9	Security Trust Company, Nashua.....	32,646.16	487.58	7	14,000.00
10	Wolfeborough Loan and Banking Company.....	2,528.19	607.32	4	122.41
11	Woodsville Guaranty Savings Bank.....	458.69	81.00	0	*
		\$296,883.46	\$121,935.91		\$82,821.32

* Recently organized.

† Subject to local tax only.

TABLE No. 7. — Showing liabilities and assets of the state bank, the trust companies, and the savings banks authorized to do a general banking business September 30, 1890.

LIABILITIES.

Number.	Capital or guaranty fund.	Surplus.	Other undivided profits.	Debtore bonds outstanding.	Savings deposits.	Business deposits and certificates of deposit.	Miscellaneous indebtedness.	Total liabilities.
1 American Trust Company, Concord.....	\$100,000.00	.....	\$16,742.80	.....	\$119,246.00	.....	.....	\$116,742.80
2 Granite State Trust Co., Manchester.....	100,000.00	.....	9,390.92	.....	32,649.73	\$65,485.11	\$15,035.00	309,157.03
3 Lisbon Savings Bank and Trust Co.....	* 30,000.00	\$1,516.31	.....	.....	12,589.43	25,299.30	2,000.00	91,515.34
4 Nashua Trust Company.....	150,000.00	.....	8,530.75	\$42,000.00	251,103.44	† 118,648.71	.....	331,768.89
5 New Hampshire Trust Co., Manchester.	400,000.00	55,000.00	73,928.97	3,028,100.00	403,737.26	† 274,759.87	40.25	4,082,692.53
6 Rochester Loan and Banking Company.	100,000.00	30,000.00	9,397.57	107,500.00	.....	92,262.20	25,000.00	767,897.12
7 E. H. Rollins & Son, Concord.....	150,000.00	9,435.10	8,250.09	246,550.00	126,118.77	11,566.72	188,004.43	740,495.11
8 Salmon Falls State Bank.....	50,000.00	13,554.85	.....	.....	.....	24,717.80	2,350.00	90,622.71
9 Security Trust Company, Nashua.....	200,000.00	19,073.72	.....	172,000.00	38,024.08	\$ 158,154.45	7,382.87	594,635.12
10 Wolfborough Loan and Banking Co.....	* 50,000.00	2,765.03	.....	.....	31,170.28	31,574.43	.....	115,509.74
11 Woodsville Guaranty Savings Bank.....	* 25,000.00	425.67	.....	.....	39,569.57	|| 5,250.78	1,031.38	62,257.70
	\$1,355,000.00	\$131,820.68	\$ 126,211.10	\$3,596,150.00	\$1,045,208.66	\$807,639.52	\$241,444.13	\$7,303,534.09

* Guaranty fund, equivalent to capital stock. † Certificates of deposit, \$2,292.65. ‡ Certificates of deposit, \$114,358.88. § Certificates of deposit, \$108,927.52. || Certificates of deposit, \$5,230.78.

TABLE No. 7. — *Continued.*

ASSETS.

Number.	Real estate loans in hands of trustees.	Loans on real estate, first mortgage.	Loans on personal security.	Loans on collateral security.	County, city, town, and district bonds.	Miscellaneous bonds.	Bank stock.	Miscellaneous stock.	Warrants.
1 American Trust Co., Concord..	\$50,990.00	\$2,337.00	\$2,000.00	\$16,840.00	\$28,100.00	.....	.....	.....	\$3,187.67
2 Granite State Trust Company ..	64,741.90	88,864.44	59,200.77	6,500.00	19,100.00	.....	\$11,000.00	.....	46,016.34
3 Lisbon Savings Bk and Tr. Co.	15,050.00	41,073.03	4,967.22	2,110.00	1,000.00	.....	2,000.00	.....	.....
4 Nashua Trust Company ..	23,554.96	116,471.31	29,882.00	.....	500.00	.....	8,050.00	\$2,500.00	7,156.16
5 New Hampshire Trust Co.	9,976.00	54,029.80	476,980.47	.....	24,050.00	.....	30,000.00	.....	2,675.00
6 Rochester Loan and Bank'g Co.	188,101.51	222,377.02	51,607.54	.....	11,000.00	.....	95,500.00	17,500.00	.....
7 E. H. Rollins & Son, Concord..	49,030.34	7,077.50	4,722.62	107,402.33	161,418.51	.....	8,120.00	21,150.00	25,803.94
8 Salmon Falls State Bank.....	38,856.00	9,454.00	12,469.37	10,000.00	9,800.00	.....	500.00	.....	.....
9 Security Trust Co., Nashua.....	146,100.00	121,874.88	34,025.00	.....	.....	.....	.....	.....	.....
10 Woburn Loan and Bank'g Co.	13,584.50	69,842.44	2,580.00	.....	10,000.00	.....	.....	.....	.....
11 Woodsville Guaranty Sav. Bk.	20,640.00	14,071.64	3,170.00	.....	6,300.00	.....	2,480.00	.....	.....
	\$621,525.21	\$747,473.78	\$681,604.99	\$146,852.93	\$271,268.51	.....	\$157,650.00	\$41,150.00	\$84,839.11

TABLE NO. 7. — *Continued.*
ASSETS.

Number.	Loans on real estate, second mortgages.	Furniture and fixtures.	Due from branch offices and agents.	Other investments.	Cash on deposit in national banks.	Cash on hand.	Real estate by foreclosure.	Total assets.
1	American Trust Company, Concord.....	\$3,000.00	.....	.....	\$10,225.74	\$62.39	.....	\$116,742.80
2	Granite State Trust Company, Manchester..	700.00	\$500.00	.....	3,403.41	10,330.17	.....	369,157.03
3	Lisbon Savings Bank and Trust Company..	580.90	1,575.06	\$8,779.65	13,450.73	1,884.08	.....	91,515.34
4	Nashua Trust Company, .....	.....	248,627.63	.....	64,981.54	11,442.21	.....	331,708.89
5	New Hampshire Trust Co., Manchester.....	.....	3,600.24	\$8,12.11	112,670.34	7,981.36	\$14,028.05	4,082,932.53
6	Rochester Loan and Banking Company.....	1,673.05	5,600.24	338.48	14,403.12	12,439.48	.....	707,807.12
7	E. H. Rollins & Son, Concord.....	2,000.00	11,532.00	18,098.33	35,335.96	2,764.50	1,600.00	390,622.71
8	Salmon Falls State Bank.....	1,000.00	39,278.45	4,334.25	50,540.43	6,208.06	.....	594,635.12
9	Security Trust Company, Nashua.....	1,006.00	.....	5,378.30	3,790.55	8,706.25	.....	115,569.74
10	Wolfeborough Loan and Banking Company	338.85	.....	6,000.00	10,078.54	1,178.67	.....	62,237.70
11	Woodsville Guaranty Savings Bank.....	.....	.....	.....	.....	.....	.....	.....
	\$34,158.11	\$10,698.80	\$307,113.35	\$52,361.12	\$320,304.95	\$70,569.50	\$15,628.05	\$7,363,534.09

TABLE No. 8. — Showing the amount of deposits in each savings bank in the State, April 1, 1889, the amount invested in real estate, the balance subject to tax, tax paid, amount distributed to towns, and balance accruing to the literary fund.

BANKS.	Aggregate deposits.	Amount real estate in S. H.	Proportion of amount of real estate in other States.	Balance subject to tax.	Tax paid.	To towns.	To literary fund.
Alton.....	\$69,481.85	\$205.00	.....	\$69,176.85	\$691.77	\$685.08	\$6.69
Amoskeag, Manchester.....	3,910,457.58	.....	.....	3,910,457.58	39,104.58	36,990.25	2,114.33
Ashtand.....	49,549.74	1,700.00	.....	47,649.74	476.50	476.35	.17
Belknap, Laconia.....	837,519.42	16,000.00	.....	821,569.42	8,215.19	7,853.99	296.20
Bristol.....	521,225.58	4,399.00	.....	472,761.58	4,727.65	4,714.33	13.32
Cheshire, Provident Institut'n, Keene.....	2,454,457.48	98,180.00	\$44,062.00	2,351,398.91	23,513.69	19,690.41	3,823.28
City, Nashua.....	319,320.95	.....	4,908.91	319,320.95	3,193.21	2,701.65	492.16
Cochecho, Dover.....	264,686.57	700.00	.....	263,986.57	2,639.87	2,353.42	286.85
Connecticut River, Charlestown.....	612,572.19	1,400.00	.....	611,172.19	6,111.72	4,982.82	1,129.40
Contoocook Valley, Peterborough.....	40,245.15	.....	.....	40,245.15	402.45	384.63	17.82
Conway.....	81,756.35	3,343.15	.....	78,213.21	782.13	741.19	40.94
Dartmouth, Hanover.....	844,583.00	8,000.00	.....	836,583.00	8,365.83	5,301.70	3,064.13
Dover Five-Cents.....	210,981.65	14,448.35	.....	196,532.69	1,965.33	1,784.89	180.44
Epping.....	61,208.07	.....	.....	61,208.07	612.08	612.08	.....
Farmington.....	565,218.37	4,000.00	3,246.24	557,972.13	5,579.72	5,316.65	263.07
Farmers', Pittsfield.....	64,792.39	.....	.....	64,792.39	647.62	647.62	.....
Fitzwilliam.....	156,043.13	.....	.....	156,043.13	1,560.43	1,427.17	133.26
Frankenstown.....	114,221.98	2,666.79	400.00	111,555.19	1,111.55	1,099.11	12.44
Franklin.....	702,909.37	.....	.....	702,909.37	7,029.10	7,029.10	.....
Gorham Five-Cent.....	50,653.03	.....	.....	50,653.03	506.65	506.65	.....
Granite State Trust Company.....	86,953.52	.....	.....	86,953.52	869.54	841.01	28.53
Guaranty, Keene.....	1,087,569.65	.....	3,700.00	1,083,869.65	10,838.70	9,591.23	1,247.47
Guaranty, Manchester.....	847,411.31	.....	9,789.40	837,621.91	8,376.22	8,104.97	271.25
Hinsdale.....	272,625.16	.....	.....	272,625.16	2,726.25	2,361.91	364.34
Iona, Tilton.....	315,873.20	18,143.95	.....	297,729.25	2,977.29	2,925.70	66.59
Keene Five-Cents.....	2,656,741.00	2,161.00	3,826.43	2,650,753.57	26,507.54	23,678.89	2,828.65
Laconia.....	997,089.72	9,200.00	5,000.00	982,889.72	9,828.90	9,221.45	607.45
Lake Village.....	271,639.62	.....	.....	271,639.62	2,716.39	2,716.39	.....
Lancaster.....	391,474.69	.....	.....	391,474.69	3,914.75	3,296.53	618.22
Lebanon.....	887,002.80	2,808.10	5,755.50	878,439.20	8,784.39	7,108.00	1,676.39

Littleton.....	813,409.25	2,244.15	811,165.10	8,111.65	7,248.29	863.36
Loan and Trust, Concord.....	1,995,794.08	7,900.00	1,972,894.08	19,728.94	19,299.67	429.27
Manchester.....	5,111,176.87	3,667.10	5,107,509.77	51,075.10	48,063.53	3,048.24
Mason Village.....	79,825.50	.....	79,825.50	798.26	760.01	38.25
Mechanics, Manchester.....	271,789.28	1,320.74	270,468.54	2,704.69	2,538.12	166.57
Mechanics, Nashua.....	489,603.91	.....	480,603.91	4,806.04	4,187.53	708.51
Meredith Village.....	440,228.07	225.00	438,152.36	4,381.53	4,170.10	136.43
Merrimack County, Concord.....	1,020,435.73	15,800.00	1,004,635.73	10,046.36	10,699.61	346.75
Merrimack River, Manchester.....	2,575,086.12	.....	2,575,086.12	26,070.86	24,355.35	1,315.51
Milford.....	1,143,598.95	4,100.00	1,139,173.95	11,391.74	10,837.60	534.14
Monadnock, East Jaffrey.....	517,445.99	2,781.47	514,664.52	5,146.65	4,651.16	495.49
Nashua.....	8,079,240.38	3,000.00	8,076,240.38	30,702.11	29,020.09	1,742.02
New Hampshire, Concord.....	3,100,275.09	39,000.00	3,061,275.09	30,612.75	29,068.82	1,490.74
New Hampshire Banking Co., Nashua.....	1,048,856.57	8,234.53	1,040,622.04	10,406.22	9,470.42	935.80
New Ipswich.....	71,250.00	11,087.00	60,163.00	601.63	558.13	3.50
Newmarket.....	191,911.92	22,000.00	140,411.92	1,404.12	1,403.92	60.20
Newport.....	509,654.94	3,000.00	501,204.94	5,012.05	4,958.92	53.13
Norway Plains, Rochester.....	601,933.51	5,450.00	592,297.77	5,922.98	5,180.47	742.51
Ossipee Valley, Freedom.....	137,327.91	9,635.74	137,327.91	1,373.28	1,165.04	207.24
Peoples, Manchester.....	873,787.59	.....	873,787.59	8,737.88	8,412.22	325.66
Peterborough.....	754,631.70	1,100.00	753,531.70	7,533.32	7,116.68	216.64
Piscataqua, Portsmouth.....	521,783.92	10,074.33	510,508.32	5,105.09	3,704.88	1,400.21
Pittsfield.....	315,312.54	4,137.20	311,175.34	3,111.75	3,049.87	61.88
Portsmouth.....	3,642,974.04	74,412.81	3,562,573.20	35,623.73	25,476.09	10,134.16
Portsmouth Trust and Guarantee Co.....	622,425.82	32,376.85	590,046.97	5,900.47	5,107.65	792.82
Public Guaranty, Newport.....	152,228.08	4,476.00	152,228.08	1,522.28	1,304.58	217.70
Rochester.....	300,726.64	.....	291,847.26	2,918.47	2,826.24	136.26
Rochester Loan and Banking Co.....	288,547.82	56,135.52	288,547.82	2,885.46	2,784.39	101.09
Rollinsford.....	645,839.28	2,000.00	624,911.75	6,249.11	3,011.81	2,862.05
Sandwich.....	64,965.73	475.00	62,490.73	624.91	630.23	14.68
Security, Winchester.....	222,797.75	500.00	222,297.75	2,222.98	1,898.91	324.07
Security, Winchester.....	206,051.16	.....	206,051.16	2,060.51	1,874.07	186.44
Somersworth.....	991,230.23	26,277.29	904,952.94	9,049.53	8,476.26	3,273.27
Somersworth.....	60,584.41	.....	60,584.41	605.84	576.95	28.89
Squamecoff, Exeter.....	3,576,119.35	2,634.45	3,573,484.90	35,734.85	35,500.44	130.38
Stratford County.....	1,275,078.90	1,983.25	1,253,625.74	12,556.26	10,914.84	1,641.42
Sullivan Savings Institution, Charent.....	400,708.12	6,394.72	394,343.40	3,943.43	3,829.80	113.63
Union Five-Cents, Exeter.....	288,404.37	.....	288,404.37	2,884.04	2,846.43	37.61
Union Guaranty, Concord.....	155,727.62	.....	155,727.62	1,557.28	1,241.83	315.45
Walpole.....	91,800.00	6,000.00	85,800.00	858.00	858.00	.....
Wilton.....	137,181.29	.....	137,181.29	1,371.81	1,371.61	20
Totals.....	\$58,529,465.05	\$435,278.92	\$57,738,572.48	\$577,285.77	\$521,095.21	\$55,390.56

SAVINGS BANKS DOING BUSINESS IN THE SAME OFFICE WITH
NATIONAL OR STATE BANKS.

Amoskeag Savings Bank, Manchester, with Amoskeag National Bank.
Cochecho Savings Bank, Dover, with Cochecho National Bank.
Colebrook Guaranty Savings Bank, with Colebrook National Bank.
Connecticut River Savings Bank, Charlestown, with Connecticut River National Bank.
Dartmouth Savings Bank, Hanover, with Dartmouth National Bank.
Dover Five-Cents Savings Bank, with Dover National Bank.
Farmington Savings Bank, with Farmington National Bank.
Franklin Savings Bank, with Franklin National Bank.
Guaranty Savings Bank, Manchester, with Merchants' National Bank.
Iona Savings Bank, Tilton, with Citizens' National Bank.
Keene Guaranty Savings Bank, with Citizens' National Bank.
Lebanon Savings Bank, with Lebanon National Bank.
Littleton Savings Bank, with Littleton National Bank.
Loan and Trust Savings Bank, Concord, with State Capital National Bank.
Manchester Savings Bank, with Manchester National Bank.
Mechanics' Savings Bank, Manchester, with Second National Bank.
Mechanics' Savings Bank, Nashua, with Second National Bank.
Merrimack County Savings Bank, Concord, with Mechanics' National Bank.
Merrimack River Savings Bank, Manchester, with First National Bank.
Monadnock Savings Bank, Jaffrey, with Monadnock National Bank.
Newmarket Savings Bank, with Newmarket National Bank.
Newport Savings Bank, with Newport National Bank.
Norway Plains Savings Bank, with Rochester National Bank.
Peoples Savings Bank, Manchester, with Amoskeag National Bank.
Piscataqua Savings Bank, Portsmouth, with First National Bank.
Plymouth Guaranty Savings Bank, with Pemigewasset National Bank.
Public Guaranty Savings Bank, Newport, with Citizens' National Bank.
Rollinsford Savings Bank, with Salmon Falls State Bank.
Security Savings Bank, with Winchester National Bank.
Siwooganock Savings Bank, with Lancaster National Bank.
Sullivan Savings Institution, with Claremont National Bank.
Union Guaranty Savings Bank, Concord, with First National Bank.

APPENDIX.

APPENDIX.

LAWS RELATING TO STATE AND SAVINGS BANKS, AND TRUST COMPANIES.

CHAPTER 55.

ANNUAL INVOICE OF TAXABLE PROPERTY.

SECTION 11. The selectmen, or either of them, may make personal application to any inhabitant of the town, to any person having the care of personal property taxable therein, and to the officers of any corporation, for an account of the polls and ratable estate for which they are liable to be taxed.

SECT. 13. The cashier, treasurer, agent, or other principal officer of every bank, savings institution, insurance company, or other corporation, on application in person or by writing by any selectman, shall furnish, at the principal place of business of such corporation, an account in writing, on oath if required, of all the ratable estate of such corporation, and a like account of all shares and deposits therein owned by any person resident or corporation established out of the State, within four days after such application.

SECT. 14. If any officer of such corporation shall not, upon application, give such account of its ratable estate, the corporation may be doomed in the same manner as individuals; and if any taxable property shall be willfully omitted in such account, the corporation may be assessed fourfold therefor, like individuals.

Account of
residents'
shares.

SECT. 15. The cashier or other principal officer of every bank or other corporation, upon such application, shall furnish a like account of all shares or deposits therein owned by any inhabitant of the town of which the person applying is selectman, and the value thereof, whether mortgaged or pledged, or not, within four days after such application is made.

Penalty for
neglect.

SECT. 16. Any such officer or agent, who willfully neglects or refuses to furnish as aforesaid any such account as is required in this chapter, shall forfeit a sum not more than four hundred dollars, for the use of such town.

Penalty for
fraud.

SECT. 17. Whoever transfers any stock, in any bank, insurance company, or other corporation, for the purpose of avoiding taxation, or to prevent its being taxed to the real owner thereof in the town in which he resides, and whoever, for either of the purposes aforesaid, deposits money in any savings bank or institution for savings in the name of a fictitious person, or any false name, or in the name of a person not resident in the city or town in which he is represented to reside, or under any false residence, shall be fined not more than one thousand dollars, to the use of the town in which, or for the use of which, such stock or money ought to be taxed.

CHAPTER 65.

TAXATION OF BANK STOCK AND DEPOSITS IN SAVINGS INSTITUTIONS.

Stocks in
banks, where
and to whom
taxed.

SECTION 1. All shares of the capital stock of the banks located in this State, whether private, state, or national, shall be taxed at their par value to the owners thereof in the town in which they reside, if in this State. All shares standing in the names of persons residing out of the State shall be taxed to the person in whose name such shares may stand in the town where the bank is located; and such taxation shall create a lien in favor of the town where such bank is located, upon such shares, for the payment of such taxes.

SECT. 2. It shall be the duty of the cashier of every such bank, on or before the fifth day of April in each year, to make out and send a notice in writing to the selectmen or assessors of the several towns or cities in this State in which persons or parties may reside who own shares in their respective banks, in which notice shall be stated the name or names of the person or persons, party or parties, who own shares in their respective banks on the first day of April in each year, the number of shares owned by each, and the par value of each share, and to deposit said notice in the post-office in the town in which any such cashier may reside, directed to the selectmen or assessors aforesaid.

Duty of cash-
iers to make
returns, etc.,
of stock
owned in
the State.

SECT. 3. Such cashier, on or before the fifth day of April in each year, shall furnish to the selectmen or assessors of the town or city where said bank is located a like list of the stockholders of said bank not resident in the State, the number of their shares, and the par value of the same.

Duty of cash-
iers to make
return of
non-resident
stock.

SECT. 4. The cashier of any bank in this State, who shall neglect or refuse to comply with the provisions of the preceding sections, shall forfeit the sum of one hundred dollars for each offence, to be recovered by indictment, for the use of the town in which persons or parties may reside owning shares as aforesaid, and for the use of the town in which the bank may be located when the persons or parties owning shares therein are not residing within this State.

Penalty on
cashiers for
neglect of
duty.

SECT. 5. Such bank shall have a lien upon the shares and the dividends thereon of any stockholder residing out of the State, for the payment of said tax, with interest thereon.

Bank to have
lien for taxes
paid.

SECT. 6. All real estate owned by savings banks in this State shall be taxed in the town or place where situate in the same manner and at the same rate as real estate owned by other parties.

Real estate of
savings
banks to be
taxed where
situate.

SECT. 7. The treasurers of savings banks shall annually, on or before the first day of May, transmit to the state treasurer a statement under oath of the amount invested in real estate within this State, and of the amount of all deposits and accumulations in their respective savings banks on the first day of April next preceding, with the names of the towns and

Treasurers of
savings banks
to transmit
statement of
deposits to
state treas-
urer.

the aggregate amount of such deposits and accumulations made by persons residing in such towns, and the whole amount of deposits and accumulations owned by persons not resident in the State, or whose place of residence is unknown.

[From Pamphlet Laws of 1889.

Time changed
from June to
October.

SECTION 1. That section 8 of chapter 65 of the General Laws is hereby amended by striking out in the second line of said section the words "fifteenth day of June," and inserting in the place thereof the words "first day of October," so that said section as amended shall read as follows: "Every savings bank shall pay annually, on or before the first day of October, to the state treasurer, a tax of one per cent upon the whole amount of deposits and accumulations so returned, which is not so invested in real estate, and no other tax shall be assessed on said deposits and accumulations, or against its depositors on account thereof; and if any savings bank shall neglect to pay said tax at the time specified, said state treasurer shall add thereto interest, after such default, at the rate of ten per cent per annum, and shall issue his extent for the sum so unpaid and said interest thereon till the time of payment, and all property of the corporation, on the first day of April preceding, shall be holden for its payment."

Repealing
clause; takes
effect, when.

SECT. 2. All acts and parts of acts inconsistent with this act are hereby repealed. This act shall take effect on its passage.]

Tax in part
distributed
among towns
where depos-
itors reside.

SECT. 9. The state treasurer, on or before the first day of January annually, shall pay to each town in which any of said depositors resided on the first day of April next preceding, such part of said tax as would be in proportion to the amount of said deposits and accumulations held by residents of said town on said day.

CHAPTER 94.

LITERARY FUND.

SECTION 1. Every banking corporation shall pay to the treasurer, on or before the second Wednesday of June annually, one half of one per cent on the amount of the actual capital stock of the bank at that time. The sums so paid shall constitute a fund to be called the literary fund, and shall be kept and accounted for by the treasurer. Literary fund established.

SECT. 2. The Governor, secretary, and treasurer, for the time being, shall constitute a board of commissioners to manage said fund. Board of commissioners.

SECT. 3. If any dispute shall arise respecting the amount of the capital stock of any bank, the same, for the purposes of this chapter, shall be determined by said commissioners. Amount of capital determined.

SECT. 4. All sums of money hereafter received from the tax on deposits in savings banks by non-resident depositors, or depositors whose residence is unknown, shall be added to and constitute a part of the literary fund, and shall be kept, accounted for, managed, assigned, and distributed according to the provisions of law applicable to the literary fund. Tax on deposits in savings banks added to funds.

CHAPTER 147.

GENERAL POWERS OF CORPORATIONS.

SECTION 1. The provisions of this title do not apply to public municipal corporations, such as towns, cities, and the like. Not to public corporations.

SECT. 2. The rights, powers, and duties set forth in this chapter are incident to all corporations legally constituted, not excepted in the preceding section, subject to any limitations or restrictions imposed by the charters or laws authorizing the organization of particular corporations, whether voluntary or otherwise. Incidents of corporations.

General
powers.

SECT. 3. Every such corporation may admit associates and members, and for just cause remove them ; may elect all necessary officers, define their duties, and fix their compensation, but at least one of the directors of every corporation existing by virtue of the laws of this State, or hereafter created thereby, and having stockholders resident in this State, shall be an actual inhabitant of this State ; may have a common seal, and change the same at pleasure ; may sue and be sued, appear, prosecute, and defend in the corporate name to final judgment and execution, and appoint agents and attorneys for that purpose ; and have perpetual succession unless incorporated for a limited term.

By-laws.

SECT. 4. Any such corporation may adopt by-laws not repugnant to the laws of this State :

I. To provide for the election and removal of members.

II. To prescribe the times and places of their meetings, and the manner of calling and conducting them.

III. To regulate the number of officers, their powers and duties, the mode of choosing them, and their tenure of office ; and any others necessary and suitable to promote the objects of the corporation ; and alter and amend the same.

To make con-
tracts.

SECT. 5. Any such corporation may make contracts necessary and proper for the transaction of their authorized business, and no other ; they shall not become sureties nor guarantors, nor be capable of binding themselves as such.

To hold real
and personal
estate.

SECT. 6. Such corporations may purchase, hold, and convey real and personal estate necessary and proper for the due transaction of their authorized business, not exceeding the amount authorized by their charter or by statute, and no other.

To take mort-
gages.

SECT. 7. But they may take security for the payment of debts due to the corporation, by mortgage, pledge, or attachment of any other property, real or personal, and perfect a title thereto by proper legal proceeding ; but the same shall be sold or disposed of within two years after such title is perfected.

Clerk, place
of office.

SECT. 8. Every corporation shall have a clerk, who shall be chosen annually by the stockholders, or in such other man-

ner as the charter or by-laws may prescribe, and shall be and continue an inhabitant of this State and keep his office therein; he shall hold his office one year, and until his successor is chosen and qualified, and shall be sworn to the faithful discharge of his duties; and in case a vacancy shall occur, a clerk shall be forthwith appointed for the time by the president or a majority of the directors, who shall hold his office till a clerk is duly appointed.

SECT. 9. The clerk shall record all votes and proceedings Clerk's duties. of the corporation and those of the directors, so far as required by the charter or by-laws; shall keep a record of all instruments and papers required to be recorded in his office; and shall perform all other duties incumbent on him by law or usage, or by the by-laws.

SECT. 10. All records and files proper to be made and kept Records open to inspection. in the office of the clerk of any corporation shall be open to the inspection of every member and stockholder, and of every creditor of the corporation whose demand is due and unpaid, and of his attorney.

SECT. 11. All accounts and minutes of business of the corporation, kept by its treasurer or by any officer or agent Accounts, transfers of shares, etc., open to inspection. thereof, all records of certificates and transfers of shares, all original certificates and transfers on file, and original papers and evidences of debts due to such corporation, shall be subject to the inspection of every member and stockholder, and of every creditor thereof whose demand is due and unpaid, so far as they have any relation to the claim of such creditor.

SECT. 12. The clerk, treasurer, or other officer or agent of Copies to be furnished. any corporation having the keeping of any such record, account, or paper, when required by any member or stockholder, or by any such creditor, on payment or tender of the like fees as are by law allowed to clerks of court for such service, shall furnish a certified copy of any vote, record, or account, and of any original paper which such party is entitled to inspect.

SECT. 13. If any clerk, treasurer, officer, or agent of any Penalty for refusal. corporation, after demand of such copy, and payment or tender of the fees therefor, shall neglect or refuse for seven

days to furnish such copy, he shall forfeit for every such offence a sum not exceeding one thousand dollars, to any member, stockholder, or creditor who shall have demanded such copy.

Annual meet-
ing changed.

SECT. 14. Any corporation, at any legal meeting, may alter the time of holding its annual meeting.

Loss of meet-
ings, how
supplied.

SECT. 15. If any corporation shall fail to hold its annual meeting, or if, from any cause, at any time, a meeting thereof cannot otherwise be called, the owners of one twentieth part of the stock or property thereof, or, if the same is not divided into shares, one twentieth part in number of the members thereof, may apply in writing to any justice of the peace, stating the occasion and purpose of such meeting, to call a meeting of the members of such corporation.

Meetings,
how warned.

SECT. 16. Such justice shall thereupon issue his warrant to one of the applicants, requiring him to warn such meeting, at a suitable time and place, for the purpose stated in the application, by publishing a copy of the application and warrant; and all business transacted at such meeting in pursuance of such warrant shall be valid.

Time to close
concerns.

SECT. 17. Any corporation whose power may expire, by express limitation or otherwise, on any day, may continue to be a body corporate for three years thereafter, with all the powers necessary for the purpose of prosecuting and defending suits, and of gradually closing and settling the concerns and dividing the capital stock of such corporation, and for no other purpose.

Charters
repealed,
altered, or
amended.

SECT. 18. The Legislature may at any time alter, amend, or repeal the charter, or modify or annul the powers of any corporation, whenever the public good shall require the same; but the remedy against such corporation, its members or officers, for any liability previously incurred, shall not be impaired thereby.

CHAPTER 148.

DIVIDEND-PAYING CORPORATIONS.

SECTION 10. A record of the names and places of residence of all stockholders, and the number of shares owned by each, shall be made and kept by the treasurer and assistant treasurer of every railroad, the cashier of every bank, and the clerk of every other corporation, in a book in which shall be recorded all transfers of shares. Clerk, etc., to keep record of shares.

SECT. 11. Shares may be transferred by the proprietor by writing by him signed on the back of the certificate, or by a deed under seal, recorded by the treasurer, cashier, or clerk, in a book kept by him for that purpose ; and the purchaser, on producing and delivering to the cashier or treasurer the former certificate, and the transfer thereon, or deed thereof, with a certificate thereon that the same are duly recorded in the proper office, and at what time, shall be entitled to a new certificate of the date of such record, if no prior lien then existed thereon. Transfer of shares.

[From Pamphlet Laws of 1887, in place of section 12, chapter 148, General Laws :

SECTION 1. The delivery of a stock certificate of a corporation to a *bona fide* purchaser or pledgee for value, together with a written transfer of the same, or a written power of attorney to sell, assign, and transfer the same, signed by the owner of the certificate, shall be a sufficient delivery to transfer the title as against all parties ; but no such transfer shall affect the right of the corporation to pay any dividend due upon the stock, or to treat the holder of record as the holder in fact, until such transfer is recorded upon the books of the corporation, or a new certificate is issued to the person to whom it has been so transferred. Transfers as collateral.

SECT. 2. Section 12 of chapter 148 of the General Laws is hereby repealed. Repealing clause.

Takes effect,
when.
Sale of shares
free.

SECT. 3. This act shall take effect on its passage.]

SECT. 13. The free sale of shares in the stock of any corporation, by the owner thereof, shall not be restrained by the by-laws of any corporation; and all such by-laws heretofore or hereafter made shall be void.

Cashier's,
treasurer's,
and clerk's
account of
shares.

SECT. 14. The cashier of every bank, and the treasurer and clerk of every other corporation, shall keep an account of every certificate of stock issued from his office, and of every transfer of shares, with the names and residences of the parties thereto, and shall keep on file all deeds and transfers of shares delivered to him.

Right to vote
limited.

SECT. 18. Every stockholder in any corporation, except banks whose charters otherwise provide, may give one vote at any meeting thereof for every share he owns therein, not exceeding one-eighth part of the whole number of shares.

Stockholder
to make oath.

SECT. 19. No person claiming to be a stockholder in his own right shall vote as such until he shall make oath, if required by any stockholder, at such meeting, before a justice of the peace, that he is the absolute and *bona fide* owner of the shares claimed by him.

Executors,
etc., pledge-
ors.

SECT. 20. Any person holding stock in such corporation as executor, administrator, guardian, or trustee, and any person who has pledged his stock as collateral security, may vote thereon as stockholder, upon producing, if his right is contested, evidence of his title satisfactory to the presiding officer.

Vote by proxy
limited.

SECT. 21. Except in railroad corporations, any person not a stockholder, being authorized by a writing under the hand of any stockholder entitled to vote by proxy filed with the clerk or cashier, may vote as proxy in the right of such stockholder; but no stockholder shall act as proxy for any other stockholder, nor shall any person act as proxy for more than one stockholder, or vote as proxy for shares exceeding one eighth of the whole capital stock.

Proxy for one
meeting.

SECT. 22. No proxy shall confer the right to vote at more than one meeting, which shall be named therein.

No voting
until assess-
ments paid.

SECT. 23. No person shall vote on any shares until all assessments which have been ordered, and have become due and payable thereon, have been fully paid.

CHAPTER 166.

BANK COMMISSIONERS.

SECTION 1. The provisions of this title, so far as they properly may, shall apply to state and national banks, savings banks or institutions for savings, private banks, and loan fund associations, unless otherwise expressly limited in their operation. Provisions of title to apply to all banks, etc.

[From Pamphlet Laws of 1889, in place of section 2 of chapter 166, General Laws.

SECTION 1. There shall be a board of bank commissioners consisting of three competent persons. The Governor, with the advice and consent of the Council, shall, on or before the first day of September, 1889, appoint said board, the first of whom shall hold his office for three years, the second for two years, and the third for one year from said day, and before said day in each year thereafter shall appoint one commissioner, to continue in office for three years from said day; and if a vacancy occurs, the Governor shall in the same manner fill it for the residue of the term, and in like manner remove any member of said board and appoint another when the public good shall require it; *provided*, that there shall not be at the same time more than two members of said board of the same political party. No person shall be appointed a bank commissioner who is not a resident of this State, or who is indebted to any bank, or holds any office or stock in any bank, or who is the agent of any corporation, company, firm, or individual engaged in the business of selling or negotiating in this State any bonds, mortgages, notes, or other choses in action, or who is a stockholder in any corporation engaged in such business. Three bank commissioners.

SECT. 2. The annual salary of the members of the board shall be two thousand dollars each, payable quarterly from the treasury of the State. The members of the board shall be allowed in lieu of mileage their actual traveling expenses incurred while making the annual examinations of the savings banks and trust companies of the State required by law, the bills therefor to be audited by the Governor and Council.

Repealing
clause.

SECT. 3. All acts and parts of acts inconsistent with this act are hereby repealed.

Takes effect
when.

SECT. 4. This act shall take effect on its passage.]

Duty of com-
missioners to
examine
banks.

SECT. 4. Once at least in each year, and as much oftener as the Governor may direct, an examination shall be made into the condition of every bank in the State, and into the management of its affairs, by one of said bank commissioners. Such commissioner shall inspect all its books, papers, notes, bonds, and other evidences of debt, ascertain the quantity of specie and other money and funds on hand, and make all inquiries necessary to learn its ability to perform all its engagements, and whether it has violated any provision of law.

To report to
Governor.

SECT. 5. Such commissioners shall, as soon as practicable, and in all cases on or before the first day of October annually, report the result of such examination to the Governor, which report shall be filed in the office of secretary of state. They

Report to con-
tain what.

shall give in their report a detailed statement of all the items of expense of all savings banks, with the names of the treasurers and their clerks, and a statement of the salary of each, and report in detail the kind and amount of stocks and bonds held by each of said savings banks, with the par value thereof, the cost to said banks, and the market value thereof at the date of their examination. They shall also report the amount of the treasurers' bond, with all such information as will tend to give the true standing of such banks.

To examine
officers and
others under
oath.

SECT. 6. Any commissioner may examine, under oath by him administered, any officer, agent, or servant of any bank, or any other person, in relation to the affairs and condition thereof.

Secretary to
procure and
distribute
printed re-
ports of com-
missioners.

SECT. 7. The secretary shall annually procure two thousand copies of the report of said bank commissioners to be printed, and shall furnish a copy thereof to the attorney-general and each solicitor, one to the town clerk of each town in the State for the use of the town, one to each public library in the State, and shall, at each session of the Legislature, during the first week of the January session, present to each member one copy of the report for that and the preceding year.

SECT. 9. If any bank shall not permit an examination of its affairs by any bank commissioner, or shall not furnish the necessary facilities therefor, or if it is judged by the commissioners to be necessary for the public safety that it should not continue to transact business, they shall represent the facts by petition to some justice of the supreme court.

When commissioners to apply for injunction.

SECT. 10. Such justice shall issue an injunction prohibiting, as far as may be thought necessary, the transaction of any business by said bank, and the said commissioners shall cause the same to be duly served.

Character of injunction.

SECT. 11. Such injunction may be modified by said justice; and the supreme court, upon petition and notice to the bank commissioners, may dissolve, modify, continue, or extend the same as equity may require.

Injunction may be modified, dissolved, etc.

SECT. 12. When the bank commissioners shall deem it necessary for the public safety, they may lay the facts in writing before the attorney-general, and require him to file an information against any incorporated bank, for the purpose of vacating its charter, at the next trial term of the supreme court for the county.

Commissioners may institute proceedings to vacate charter.

SECT. 13. In either of said cases they may apply to the supreme court, or a justice thereof, to appoint an assignee of the property and effects of such bank; and said court or justice may make such appointment, subject to such rules and orders as may be prescribed thereby.

May procure the appointment of assignee, when.

SECT. 14. Such assignee shall take possession of all the estate, property, rights, and credits of the bank, and demand, receive, sue for, and recover the same wherever found, and may require such bank, its officers, owners, or others, having any such property or control thereof, to execute to him a transfer or conveyance thereof, and may sell and convey any such property, and do any act necessary to convert such assets into money.

Power and duty of assignee.

SECT. 15. Said court, or any justice thereof in vacation, may make any orders necessary to carry such assignment into effect, and may affix such penalties for disobedience thereto as may be thought necessary.

Courts may make orders, etc.

SECT. 16. Upon application, the court may issue an injunction restraining all proceedings at law by any creditor against

Creditors of bank may be restrained.

such bank, and may order notice to be published, as they may direct, requiring all creditors to present and prove their claims against such bank to such persons, within such time as may be directed, and in default to be precluded from all benefit of the assets of such bank.

Assets of
bank, how
distributed.

SECT. 17. The proceeds of such property shall be holden :

I. To pay the expenses of the assignment.

II. To pay all bills issued by the bank *pro rata*.

III. For the payment in equal proportion of all debts, claims, and obligations owing by such bank.

IV. The remainder to be divided among the stockholders according to their interests.

Compensa-
tion of as-
signee.

SECT. 18. Every such assignee shall receive such reasonable compensation for his expenses and services, in the execution of said trust, as said court may order.

Assignee to
give bond;
condition.

SECT. 19. Every assignee, before acting as such, shall file in court a bond to the county, in such sum and with such sureties as the court or justice may approve, faithfully to execute the duties of his appointment, to comply with the orders of the court, and to render an account of his proceedings therein to the court when required.

Suits on bond.

SECT. 20. Any person aggrieved by any default or misconduct of such assignee in his trust, may, by leave of the court, institute a suit on said bond, and recover the damages sustained thereby.

Penalty for
false entries
in books of
banks, etc.

SECT. 21. If any officer, agent, or clerk of any bank, or any other person, shall make any false entries in the books thereof, or shall exhibit false papers, or make false statements under oath, with intent to deceive any bank commissioner, he shall be fined not exceeding one thousand dollars, or imprisoned not exceeding five years.

Refusal to pay
specie, for-
feiture of
charter, etc.

SECT. 22. If any bank, without legal authority, shall fail to pay, on request, its bills in specie, its charter shall be forfeited, and the Governor shall direct an immediate examination of its affairs by two or more of the bank commissioners, and such proceedings shall be had as the commissioners judge necessary.

CHAPTER 169.

BANK CASHIERS AND PRIVATE BANKS.

SECTION 1. The cashier of every bank shall annually make all the returns and perform all the duties by law required of them respectively, in relation to the taxation of the stock of such bank.

Cashiers to make returns for purposes of taxation.

SECT. 2. The cashier of every state bank shall, on the first Monday of March, June, September, and December, in each year, make a statement of its condition on said day, specifying in separate columns the capital stock actually paid in ; debts due the bank secured by pledge on the stock ; value of real estate belonging to the bank ; amount of debts due the bank ; amount of debts due from directors, either as principals or sureties, specifying whether on interest or otherwise ; amount of specie in the vault ; amount of bills of other banks on hand ; amount of deposits in the bank ; amount of deposits in other banks for the redemption of its bills ; and the amount of the bills of the bank then in circulation.

To make quarterly statements of condition of bank.

SECT. 3. Such statement shall be signed by the cashier, who shall make oath before some justice that the same is, in his belief and to the best of his knowledge, a just and true account of the situation of such bank at the time to which it refers, a certificate of which oath shall be made thereon ; and such statement shall be returned to the secretary of state, who shall give a receipt therefor within ten days after said first Monday of March, June, September, and December.

Statements to be verified by oath and returned to secretary.

SECT. 4. If any such bank neglects to make any such return as required in the preceding section, it shall for every offence be fined not exceeding one thousand dollars ; and the certificate of the secretary shall be competent evidence of such neglect.

Penalty for neglect to return statements.

SECT. 5. The secretary shall cause to be published abstracts of the quarterly returns required to be made by the preceding sections, in the "Independent Statesman" and "The People."

Secretary to publish abstracts.

Associations
or partner-
ships engaged
in banking,
banks.

SECT. 6. Every association or partnership formed for the purpose of loaning money or dealing in money, receiving deposits, buying and selling exchange, or transacting such other business as is usually transacted by banks, shall be a bank for the general purposes of this title and for taxation; and the clerk or cashier of every such bank shall make the same returns to towns where its stockholders reside as the cashiers of other banks are by law required to make.

Stockholders
in private
banks, who
are; what
constitutes
capital for
taxation.

SECT. 7. Every person owning any portion of the funds employed in any private bank shall be deemed a stockholder therein; and the average amount of the capital of such private bank during the preceding year shall be the capital of such bank subject to taxation as stock.

Stockholders
liable as part-
ners for debts
of bank.

SECT. 8. The stockholders of any private bank shall be liable as partners for all the debts and obligations of such bank.

CHAPTER 170.

SAVINGS BANKS.

Who eligible
to office in
savings banks
and loans to
officers regu-
lated.

SECTION 1. No person shall be eligible for election to any office in any savings bank corporation who is at the time indebted to said bank for any loan, either as principal or surety; and no savings bank shall hereafter make any loans to any of its officers, or receive the name of any of its officers as surety for any loan, except with the unanimous consent of the trustees, in writing, filed with the treasurer; but any loan to a trustee, made agreeably to this chapter, shall not be held to render such trustee ineligible to a re-election as trustee.

SECT. 2. [Amended by section 4, chapter 103, Laws of 1881.]

Blanks for
reports sup-
plied by com-
missioners.

SECT. 3. Proper blanks shall be furnished to the banks by the commissioners for these examinations.

Duties of trus-
tees in certain
cases, by

SECT. 4. The duties required to be performed by the trustees of savings banks under the preceding sections may be

performed by a committee appointed from their own board by whom performed; compensation. the trustees for that purpose, and such committee, and any other committee so appointed, together with such clerks as they may find it necessary to employ, shall be entitled to receive proper compensation for services actually performed by them.

SECT. 5. No compensation shall directly or indirectly be allowed to any of the officers of the savings banks, except the treasurers and their clerks, except as above provided.

[From Pamphlet Laws of 1885, in place of section 6, chapter 170 :

SECTION 1. That section 6 of chapter 170 of the General Laws shall be amended by striking out of the sixth line of said section the word "eighth," and inserting instead thereof the word "fifth," so that said section shall read as follows : "The trustees of all the savings banks in the State shall annually establish the salary of the treasurer and his necessary clerks, which, together with all expenses, shall not exceed four thousand dollars, except when the average amount of deposits exceeds the full sum of one million dollars ; then the salary of such treasurer, necessary clerks, and expenses shall not exceed one fifth of one per cent upon the excess of one million dollars in addition to the sum hereinbefore fixed, up to the sum of one million dollars ; which compensation so established shall be in full for all the services of the treasurer and his clerks, and other expenses in all cases."

SECT. 2. This act shall take effect from and after its passage. Takes effect, when.

SECT. 7. The treasurers of all savings banks shall give a bond with sufficient sureties, for the faithful performance of the duties of their office, in the penal sum of twenty-five thousand dollars, and when the deposits in any savings bank shall exceed the sum of one hundred thousand dollars, the penal sum of such bond shall be increased five thousand dollars for each sum of one hundred thousand dollars or fractional part thereof.

[From Pamphlet Laws of 1885 :

SECTION 1. Section 7 of chapter 170 of the General Laws is hereby amended by adding at the close the words: "*Pro-*

Bonds of
treasurers
limited.

vided, however, that no bond shall ever be required in a larger penal sum than one hundred thousand dollars."

SECT. 2. This act shall take effect on its passage.]

Bonds to be
recorded and
copies filed
with secre-
tary of state.

SECT. 8. The bonds of the treasurers of all savings banks shall forthwith be recorded at length on the books of said banks, and on or before the first day of January thereafter the treasurers thereof shall file with the secretary of state an attested copy thereof.

Bonds to be
examined by
bank commis-
sioners.

SECT. 9. It shall be the duty of the bank commissioners to examine annually the bonds of the treasurers of all savings banks, to inquire into and certify to the sufficiency thereof, and whenever they shall deem any such bond insufficient, they shall order a new bond to be filed within a reasonable time, to be by them limited.

When bank is
kept with
national bank
the treasurer
to procure
certificate of
directors that
they exam-
ined national
bank at the
same time.

SECT. 10. Where a savings bank is operated and kept in the same office with a national bank, the treasurer of said savings bank shall procure, upon the semi-annual or quarterly report, a certificate, made under oath by a committee of the directors of the national bank, that they, upon the same day and at the same time of the examination of the savings bank, required by the preceding sections, did make an examination of the affairs and securities of the national bank, and found them to be correct.

Neglect of
treasurer,
proceedings
in case of.

SECT. 11. In case the treasurer of any savings bank shall neglect, for the space of thirty days, to furnish the certificate required by the preceding section, it shall be the duty of the bank commissioners, by a notice in writing duly served, to require such treasurer to appear before them, at a time and place to be specified in said notice, and show cause why such neglect has happened. If no sufficient cause be shown, or if such cause being shown, such treasurer shall fail to furnish such certificate within a time to be fixed by the commissioners, it shall be their duty to proceed immediately and remove the savings bank from the office of the national bank, and, if such treasurer is also cashier of such national bank, to remove him from his office as treasurer; all which said commissioners are hereby fully authorized and empowered to do.

SECT. 12. Any officer of any savings bank in this State who shall embezzle, abstract, or willfully misapply any of the moneys, funds, or credits of the bank, or shall make any false entry in any book, report, or statement of the bank, with intent in either case to injure or defraud the bank, or any company, body politic or corporate, or any individual person, or to deceive any officer of the bank, or any committee or examiner appointed to examine the affairs of any such bank, shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be punished by fine not exceeding twenty thousand dollars, or by imprisonment not exceeding ten years.

Penalty for embezzlement or false entry by officer of savings banks.

SECT. 13. Every savings bank shall annually pass to the credit of a guaranty fund a sum equal to ten per cent of its net earnings for the year, until such guaranty fund shall amount to a sum equal to five per cent of its actual deposits.

Guaranty fund to be created.

SECT. 14. Savings banks shall not pay their depositors interest at a greater rate than five per cent annually, but may divide any surplus beyond their guaranty fund that may have accrued, every two years, and shall do so every five years; and whenever any savings bank shall have a guaranty fund equal to five per cent of its actual deposits, it may divide its net gains annually.

Rate of interest and dividend fixed.

SECT. 15. All taxes paid by the savings banks of the State to the United States shall be proportionately charged by said banks to those depositors upon whose deposits said taxes are paid.

U. S. taxes to be charged proportionately to depositors.

SECT. 16. Savings banks in this State may deposit funds in national banks in good credit and unimpaired capital, the same as any depositor; but all coin, bills, notes, bonds, securities, and evidences of debt comprising the assets of said savings bank shall be kept separate and apart from the assets or property of any other bank, banker, corporation, partnership, individual, or firm, and savings bank officers failing to comply with the provisions of this section shall be liable to be removed by the bank commissioners, as provided in section eleven.

Funds and property to be kept separate from assets of other banks or individuals.

SECT. 17. All stock subject to taxation in this State, standing in the name of any savings bank, but held as collateral security, shall be reported with its owner's name by the treasurer, under oath, to the assessors of the town where its

Stocks held as collateral to be reported for taxation, how.

owner resides, if within this State, otherwise to the town where the corporation is located.

[From Pamphlet Laws of 1881, in place of sections 18 and 19, chapter 170, General Laws :

Repealing
clause.

SECTION 1. That sections eighteen and nineteen of the said chapter be and hereby are repealed.

Individual
loans limited.

SECT. 2. No savings bank shall loan to any person, corporation, firm, and its individual members, an amount in excess of ten per cent of the deposits and accumulations of such savings bank ; nor purchase or hold, both by way of investment and as security for loans, the stock and bonds of any corporation to an amount in excess of such ten per cent.

Takes effect,
when, and
repealing
clause.

SECT. 3. This act shall take effect upon its passage.

SECT. 4. All acts and parts of acts inconsistent herewith are repealed.]

When assets
are less than
deposits, a
judge and the
bank commis-
sioners, on
petition of
trustees, to
divide loss
among depos-
itors.

SECT. 20. Whenever the assets of any savings bank shall be reduced in value below the total amount of deposits, any judge of the supreme court, in connection with the bank commissioners, shall, on the written petition of a majority of the trustees, reduce the deposit account of each depositor so as to divide such loss equitably among the depositors ; *provided, however,* if the bank shall afterwards realize from the assets a greater amount than that fixed upon by the judge and bank commissioners, the amount so realized shall be equitably divided and credited to the accounts of the depositors which had been thus reduced, but to the extent only of such reduction.

When assets
fall below
ninety per
cent of depos-
its, proceed-
ings to be
taken without
petition.

SECT. 21. Whenever it appears to the bank commissioners that the assets of any savings bank are reduced below ninety per cent of the deposits, it shall be the duty of said commissioners, in connection with a judge of the supreme court, of their own motion, to proceed as provided in the preceding section.

Savings banks
may pay de-
posits to min-
ors or married
women.

SECT. 22. Any savings bank or other institution for savings may, at their discretion, pay to any minor or married woman such sum as has been deposited to his or her credit, as if such minor were of age and such married woman unmarried ; and the check, receipt, or acquittance of such minor or married woman shall be a sufficient discharge for the same.

[From Pamphlet Laws of 1879.]

CHAPTER 5.

AN ACT IN RELATION TO SAVINGS BANKS.

SECTION 1. Whenever any savings bank which has here-
 tofore or may hereafter have its deposits reduced, under the
 provisions of sections 20 and 21 of chapter 170 of the Gen-
 eral Laws, and which has kept or shall keep all moneys
 deposited after such reduction, together with the interest or
 dividends accruing therefrom, separate and distinct from those
 previously deposited, and has kept or shall keep the securities
 in which the same are invested separate and distinct from
 those pertaining to the reduced deposits, and whenever in such
 cases there shall be occasion for the supreme court or any jus-
 tice thereof, on application of the bank commissioners, to
 enjoin such bank from doing business, and to appoint an
 assignee or assignees, under existing laws, such injunction, the
 appointment of an assignee or assignees, and all other pro-
 ceedings therein may, in the discretion of the court or such
 justice, be made applicable only to the deposits so reduced, the
 interest or dividends thereon, the securities, incomes, and
 assets thereof, and all else pertaining thereto, or applicable
 only to the deposits made after such reduction, the interest or
 dividends thereon, the securities, income, and assets thereof,
 and all other matters pertaining thereto, or to both of such
 classes of deposits, the securities, income, and assets thereof,
 and all other matters pertaining thereto; *provided, however,*
 that all applications of the bank commissioners to the court
 for the appointment of assignees to close up either the old or
 new account shall be published in one or more newspapers
 printed in the county where the bank is situated for the
 space of fifteen days previous to the hearing of such applica-
 tion by the court.

Closing up of
 insolvent sav-
 ings banks
 regulated.

SECT. 2. This act shall take effect on its passage.

Takes effect,
 when.

[Approved June 28, 1879.]

[From Pamphlet Laws of 1881.]

CHAPTER 99.

ACT PROHIBITING TREASURERS OF SAVINGS BANKS FROM
ACTING AS PRIVATE BANKERS.Treasurers of
savings banks
not to carry
on private
banking.

SECTION 1. No treasurer or person acting as treasurer of any savings bank shall carry on or be engaged in the business of private banking, or suffer the same to be carried on in the office of such bank.

Penalty for
violation.

SECT. 2. Any person violating the provisions of this act shall, on conviction, be punished by a fine of one thousand dollars, or by imprisonment not more than one year, or by both, in the discretion of the court.

[Approved August 19, 1881.]

CHAPTER 103.

AN ACT FOR THE BETTER PROTECTION OF DEPOSITORS IN
SAVINGS BANKS.Bank com-
missioners
liable to fine
for making
false state-
ment of con-
dition of
bank.

SECTION 1. Any bank commissioner who shall, in the annual report of the bank commissioners, make a statement which purports to be the condition of a bank without having fully and carefully examined said bank, or who shall make a false statement of the condition of any bank with intent to deceive, shall be subject to a fine not exceeding one thousand dollars, or imprisonment not exceeding five years, for each offence.

Books to be
kept so as to
show amount
due each de-
positor, and
to identify
assets.

SECT. 2. Treasurers of savings banks shall keep their books in such manner that the amount due each depositor may be readily ascertained. The books of every savings bank shall contain the names and dates upon the notes and acceptances owned by them, and the numbers upon their bonds and upon their certificates of stock, so that the identity of such assets and the fact of ownership and the date of purchase can be readily ascertained.

Note of sav-
ings bank not
to be given,
except.

SECT. 3. No savings bank shall hire money, or give the note of such bank, except by vote of the trustees; and all notes given by any savings bank shall be signed by the treas-

urer, and shall be countersigned by the president and two trustees.

SECT. 4. The trustees of savings banks [shall] make a thorough examination of the affairs of their respective banks once in every six months, and a report of such examinations, signed by a committee of the trustees, shall be returned to the bank commissioners; and a copy of said report shall be published by the bank in a newspaper in the place where such bank is situated, or, if there be no newspaper in such place, then in a newspaper published at the nearest place thereto.

SECT. 5. The treasurers of savings banks shall, in making the annual returns required by chapter 65, section 7, of General Laws, make said returns in conformity with blanks furnished by the state treasurer; and, in taxing the deposits in savings banks, the amount of all real estate owned by said banks, as shown by their books, shall be deducted.

SECT. 6. Savings banks may pay their presidents and trustees such reasonable compensation for services rendered as they may think just; and they shall receive no commissions or emoluments from any other source.

SECT. 7. All acts and parts of acts inconsistent with the provisions of this act are hereby repealed, and this act shall take effect upon its passage.

[From Pamphlet Laws of 1883.]

CHAPTER 102.

AN ACT IN RELATION TO SAVINGS BANKS.

SECTION 1. That the charters of all savings banks in this State incorporated for a term of years are hereby made perpetual.

SECT. 2. This act shall take effect on and after its passage.

[From Pamphlet Laws of 1885.]

CHAPTER 6.

AN ACT TO EXPEDITE THE CLOSING UP OF INSOLVENT BANKS, AND IN AMENDMENT OF CHAPTER 166, GENERAL LAWS.

SECTION 1. At the expiration of one year from the final decree or order of court distributing the assets of an incorporated bank among the stockholders or depositors, as provided

Trustees to
examine and
publish condi-
tion of bank.

Annual re-
turn to state
treasurer, etc.

Presidents
and trustees
may be paid.

Repealing
clause; and
takes effect,
when.

Charters
made perpet-
ual.

Takes effect,
when.

Uncalled-for
dividends to
be paid into
state treas-
ury.

by section 17, chapter 166 of the General Laws, the assignee shall make report to the court or some justice of the supreme court of the names, residence, so far as known, and amount of all dividends uncalled for, and the court or justice shall thereupon order the same paid into the state treasury, and a copy of such report to be delivered to the state treasurer. The receipt of the state treasurer to the assignee shall be a full discharge to the assignee for said dividends.

How disposed
of.

SECT. 2. It shall be the duty of the state treasurer to keep in a book provided for that purpose a record of all such dividends so paid to him, with the names of the stockholders or depositors to whom the same belong, their residence, so far as known, and the amount of the same; and he shall pay the same, less one per cent for his services, to the stockholders or depositors to whom the same belong, or to their legal representatives, when called for, without interest. All dividends uncalled for at the end of five years from the time they are paid into the state treasury shall escheat to the State.

Takes effect,
when.

SECT. 3. This act shall take effect upon its passage.

CHAPTER 39.

AN ACT IN RELATION TO THE DISTRIBUTION OF THE SAVINGS-BANK TAX.

Time of pay-
ing bank tax
to towns
changed.

SECTION 1. The state treasurer is hereby authorized to use the funds received on account of the annual tax upon savings banks for the payment of ordinary state charges, but shall, on or before the first day of January, annually, pay to each town in which any of said depositors resided on the first day of April next preceding, such part of said tax as would be in proportion to the amount of said deposits and accumulations held by residents of said town on said day.

Repealing
clause; takes
effect, when.

SECT. 2. Section 9, chapter 65 of the General Laws, is hereby repealed, and this act shall take effect upon its passage.

CHAPTER 62.

AN ACT IN AMENDMENT OF SECTION 15 OF CHAPTER 166 OF
THE GENERAL LAWS, RELATING TO BANK COMMISSIONERS.

SECTION 1. That section 15 of chapter 166 of the General Laws be and is hereby amended by adding after the word "necessary," in the last line of said section, the following: "And it shall be the duty of the said commissioners to extend their examinations and exact reports from the assignees of insolvent savings banks, whose property and effects they are now or hereafter may be in possession of, by virtue of authority conferred by sections nine and thirteen of this chapter, and the result of said examinations shall be embraced in the annual report of said bank commissioners."

SECT. 2. This act shall take effect on its passage.

Takes effect,
when.

CHAPTER 66.

AN ACT RELATING TO THE GUARANTY FUND OF SAVINGS
BANKS.

SECTION 1. Whenever a majority of the trustees of any savings bank shall deem it necessary, they may by vote utilize the guaranty fund of said bank provided for in section 13, chapter 170 of the General Laws, but in no case shall said fund be used for the payment of dividends.

SECT. 2. This act shall take effect on its passage.

Takes effect,
when.

SECT. 3. All acts and parts of acts inconsistent with this act are hereby repealed.

Repealing
clause.

CHAPTER 83.

AN ACT RELATING TO THE QUALIFICATION OF OFFICERS OF SAVINGS BANKS.

Officers of savings institutions not to receive fees, etc., on account of loans.

SECTION 1. No officer, trustee, director, or employé of any savings bank, savings institution, or trust company shall receive any fee, present, benefit, or commission, directly or indirectly, from any borrower or applicant for a loan or as an inducement or as a consideration therefor, or from any one negotiating securities at the institution or company of which he is an officer, trustee, director, or employé, nor shall he receive any fee, benefit, commission, or profit, directly or indirectly, from any loan made or securities bought or sold by said institution or company, except the benefit or profit he may derive in common with other depositors or stockholders, and the compensation allowed by such institution or company for services and expenses. But this section shall not preclude the ownership by bank officials of stock in organized banks or companies, or the performance of legal or clerical services by them; *provided*, that in no case shall savings-bank officials negotiate loans with themselves acting as officials of other corporations.

Penalty.

SECT. 2. Any trustee, director, officer, or employé of a savings bank, savings institution, or trust company who violates the provisions of this act shall be fined not exceeding ten thousand dollars or imprisoned not more than ten years, or both.

Takes effect, when.

SECT. 3. This act shall take effect on its passage.

CHAPTER 106.

JOINT RESOLUTION RELATING TO OFFICE FOR BANK COMMISSIONERS.

Office for bank commissioners.

That the bank commissioners be provided with an office either in the state house or some other suitable place in the city of Concord.

[From Pamphlet Laws of 1889, in place of chapter 34, Laws of 1887.]

CHAPTER 23.

AN ACT IN RELATION TO THE PUBLICATION OF UN-CLAIMED DEPOSITS IN SAVINGS BANKS.

SECTION 1. The treasurer of every savings bank shall cause to be published in at least two newspapers circulated in the county in which such savings bank is located, one of which shall be in the city or town in which said savings bank is located, if any newspaper is published therein, in the month of June, A. D. 1890, and in June of every fifth year thereafter, a sworn statement, containing the name, the amount standing to the credit when such amount exceeds the sum of five dollars, the last known residence or post-office address, and the fact of death if known to such treasurer, of every depositor who shall not have made a deposit therein, or withdrawn therefrom any part of his deposit or any part of the interest thereon, for a period of more than twenty years from the first day of April next preceding such publication. Publication of unclaimed savings-bank deposits.

SECT. 2. The provisions of this act shall not apply to the deposit made by any person known to the treasurer to be living, or, if dead, whose executor or administrator is known. Of known depositors.

SECT. 3. The treasurer of any savings bank neglecting or refusing to comply with the provision of section 1 of this act shall be subject to a fine of one hundred dollars. Penalty.

SECT. 4. Chapter 34 of the Pamphlet Laws of 1887 is hereby repealed, and this act shall take effect upon its passage. Repealing clause; takes effect, when.

CHAPTER 65.

AN ACT IN RELATION TO KEEPING RECORD OF INVESTMENTS IN SAVINGS BANKS.

SECTION 1. That there shall be kept by every savings bank in this State, in a separate book specially provided for the Record of loans and investments.

purpose, a record of all loans and investments of every description made by said bank, substantially in the order of the time when such loans or investments are made, which shall indicate such particulars respecting the same as the bank commissioners shall from time to time direct, and shall be submitted to the trustees and to the bank commissioners at each examination required by law, together with a certificate by the investing committee of said bank or other officers thereto authorized by its trustees that the said loans and investments have been made with their approval.

[From Pamphlet Laws of 1889.]

CHAPTER 55.

AN ACT TO PROVIDE FOR THE UNIFORM TAXATION OF TRUST COMPANIES AND OTHER SIMILAR CORPORATIONS.

Mode of taxation.

SECTION 1. The capital stock and the deposits upon which interest is paid of all trust companies, loan and trust companies, loan and banking companies, and other similar corporations now or hereafter organized under the laws of this State shall be taxed at the same rate and in the same manner as in case of the special and general deposits of guaranty savings banks, and the treasurers of said trust companies, loan and trust companies, loan and banking companies, and other similar corporations shall make the same returns to the state treasurer for the purpose of taxation as is now or may hereafter be required of the treasurers of savings banks; and said tax shall be distributed by the state treasurer in the same manner as in case of the tax on savings-bank deposits.

Supervision.

SECT. 2. All such trust companies, loan and trust companies, loan and banking companies, and other similar corporations shall be under the supervision and control of the bank commissioners, who shall make the same examination into and report upon their condition, and receive the same pay for their services from the State, as in case of savings banks; and no

guaranty savings bank, trust company, loan and trust company, loan and banking company, or other similar corporation shall commence the transaction of business until it has satisfied the bank commissioners that its capital stock has been paid in in accordance with the provisions of its charter.

SECT. 3. All acts and parts of acts inconsistent herewith are hereby repealed. Repealing clause.

SECT. 4. This act shall take effect upon its passage. Takes effect, when.
[Approved August 14, 1889.]

CHAPTER 63.

AN ACT FIXING THE LIABILITY OF STOCKHOLDERS IN CERTAIN CORPORATIONS EMPOWERED TO DO A BANKING BUSINESS.

SECTION 1. That the stockholders of all loan and trust companies, and all other corporations except banks, empowered to do a banking business, shall be subject to the provisions of section 8, chapter 149 of the General Laws. Personal liability.

SECT. 2. This act shall take effect upon its passage. Takes effect, when.
[Approved August 15, 1889.]

CHAPTER 263.

AN ACT IN AMENDMENT OF THE CHARTER OF THE KEENE GUARANTY SAVINGS BANK, PASSED AT THE SESSION OF 1883.

SECTION 1. Section 6 of the charter of the Keene Guaranty Savings Bank is hereby amended in the second line of said section by changing the words "twenty-five thousand dollars" to "one hundred thousand dollars," so that said sec- Real estate.

tion 6 as amended shall read as follows: "Section 6. Said bank may purchase and hold real estate to the value when purchased of not exceeding one hundred thousand dollars, and may hold such amounts as may at any time be deemed advisable for the security and satisfaction of any dues to it."

[Approved August 15, 1889.]

CHAPTER 175.

AN ACT TO INCORPORATE THE SECURITY TRUST COMPANY.

Corporation
constituted;
name and lo-
cation; power
and priv-
ileges.

SECTION 1. That David A. Gregg, Edward O. Blunt, Joseph C. Moore, Frank E. Anderson, George A. Rollins, Seth D. Chandler, Francis Cugin, William A. Gregg, George E. Anderson, George B. Clifford, Fayette S. Sargent, and their associates, successors, and assigns, be and they are hereby incorporated and made a body corporate by the name of the Security Trust Company, to be located at Nashua in this State, with authority to have and execute all the powers and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a safe deposit and trust company, to receive on deposit or for safe keeping money and other valuables, the funds of trustees, guardians, administrators, or others; to act as trustee for individuals and corporations, and officially, under judicial appointment by the courts of this or other States, to act as financial agent; to make and negotiate loans for itself and others; to loan, borrow, and deal in money and investment securities; and to become surety on the bonds of officials, employés, and others, for the faithful performance of obligations. Said corporation shall not be subject to the provisions of sections 4 and 11 of chapter 149 of the General Laws.

Capital stock;
real estate.

SECT. 2. Said company shall have a capital stock of one hundred and fifty thousand dollars (\$150,000), divided into shares of one hundred dollars each, with authority to increase the capital to five hundred thousand dollars (\$500,000); and

may acquire and hold real estate for its own use to the value of forty thousand dollars (\$40,000), exclusive of such real estate as may be taken in good faith for debt or held as collateral security.

SECT. 3. The provisions of law now or hereafter in force Taxation. governing the taxation of the capital stock of banks and the deposits in savings banks upon which interest is paid shall apply to this company.

SECT. 4. Said company, at any meeting duly held, may By-laws. adopt such by-laws and regulations, not repugnant to the laws of this State, as may be convenient and necessary for the proper management of the business for which the company was created.

SECT. 5. The private property of shareholders shall not be Personal liability. liable for the debts of the company.

SECT. 6. The affairs of the company shall be under the Bank commissioners. supervision and control of the bank commissioners, who shall make the same examinations into and same reports upon its condition, and receive the same pay for their services from the State, as in case of savings banks.

SECT. 7. Any three of the grantees may call the first meet- First meeting. ing of the corporation by notice in writing to each grantee, or by one publication in some newspaper printed in said Nashua at least one week before the day of meeting.

SECT. 8. The Legislature may alter, amend, or repeal this Subject to repeal. act whenever, in their opinion, the public good requires it.

SECT. 9. This act shall take effect from and after its pas- Takes effect, when. sage.

[Approved July 16, 1889.]

CHAPTER 219.

AN ACT TO INCORPORATE THE WOLFEBOROUGH LOAN AND BANKING COMPANY.

SECTION 1. That Blake Folsom, Jacob M. Crolley, Joseph Varney, William C. Fox, Joseph Lewando, John L. Peavey, Israel B. Manning, Nathaniel T. Brewster, Albert

Corporation
constituted;
purpose.

W. Wiggin, Charles F. Piper, Joseph P. Heath, Rufus H. King, George F. Horn, Alvah H. Bickford, Sylvester A. Edgerly, George E. Symonds, Edwin L. Furber, Francis Jac-lard, John H. Beacham, William B. Hawksworth, Nathaniel H. Scott, Samuel N. Hersey, Charles H. Hersey, Charles H. Parker, Obed S. Young, and Frederick W. Prindall, their associates, successors, and assigns, be and hereby are made a body corporate by the name of the Wolfeborough Loan and Banking Company, to be located in Wolfeborough, in this State, with authority to have and execute all the powers and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a safe deposit and trust company; to receive on deposit or for safe keeping money and other valuables; the funds of trustees, guardians, administrators, or others; to act as trustees for individuals and corporations; and officially, under appointment by the courts of this or other States, to act as financial agents, to make and negotiate loans for itself and others; to loan, borrow, and deal in money and securities, and to do a general banking business.

Capital stock;
real estate.

SECT. 2. Said corporation shall have a capital stock of fifty thousand dollars, divided into shares of one hundred dollars each, with authority to increase its capital to three hundred thousand dollars; and may acquire and hold real estate for its own use to the value of forty thousand dollars, exclusive of such real estate as may be taken in good faith for indebtedness or held as security. Said corporation shall not commence business until the sum of fifty thousand dollars shall have been paid in in cash, and no certificate of shares shall be issued until the par value of the same has been fully paid, and a certificate thereof shall have been filed in the office of the secretary of state, verified by the oath of the directors.

Taxation.

SECT. 3. The provisions of law now or hereafter in force governing the taxation of the capital stock in banks and deposits in savings banks shall apply to this company.

By-laws.

SECT. 4. Said corporation at any meeting duly holden may adopt such by-laws and regulations not repugnant to the laws of this State as may be necessary for the management of the business for which this company was created.

SECT. 5. The private property of shareholders shall not be ^{Personal lia-}liable for the debts of the company. ^{bility.}

SECT. 6. The affairs of the company shall be under the ^{Supervision.} supervision and control of the bank commissioners, who shall examine its books and securities, make the same reports upon its condition, and receive the same pay for their services from the State, as provided in case of savings banks.

SECT. 7. Any three of the grantees may call the first meet- ^{First meeting.}ing of the corporation by notice in writing to each grantee at least one week before the day of meeting.

SECT. 8. This act shall take effect upon its passage. ^{Takes effect,}
[Approved August 7, 1889.] ^{when.}

CHAPTER 231.

AN ACT TO INCORPORATE E. H. ROLLINS & SON.

SECTION 1. That Edward H. Rollins, Frank W. Rollins, ^{Corporation} Harry H. Dudley, Harley B. Roby, Louis G. Hoyt, George ^{constituted.} A. Batchelder, and their associates, successors, and assigns, be and hereby are made a body corporate by the name of E. H. Rollins & Son, to be located at Concord, in this State, with authority to have and execute all the powers and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a safe deposit and trust company ; to negotiate loans upon personal or real estate mortgages, and to guarantee the collection and payment of the same ; to receive on deposit or for safe keeping money and other valuables, the funds of trustees, guardians, administrators, or others ; to act as trustee for individuals and corporations, and officially, under appointment by the courts of this or other States, to act as financial agents ; to make and negotiate loans for itself and others, and to issue debentures ; to loan, borrow, and deal in money and securities ; and to do a general banking business. Said corporation shall not be subject to the provisions of sections 4 and 11 of chapter 149 of the General Laws.

Capital stock; real estate. SECT. 2. Said company shall have a capital stock of one hundred and fifty thousand dollars (\$150,000), divided into shares of one hundred dollars each, with authority to increase the capital to three hundred thousand dollars (\$300,000), and may acquire and hold real estate for its own use to the value of fifty thousand dollars (\$50,000), exclusive of such real estate as may be taken in good faith for debt or held as collateral security.

Taxation. SECT. 3. The provisions of law now or hereafter in force governing the taxation of bank stock, and deposits in savings banks on which interest is paid, shall apply to this company.

By-laws. SECT. 4. Said company, at any meeting duly held, may adopt such by-laws and regulations, not repugnant to the laws of this State, as may be convenient and necessary for the proper management of the business for which the company was created.

Personal liability. SECT. 5. The private property of shareholders shall not be liable for the debts of the company.

Supervision. SECT. 6. The affairs of the company shall be under the supervision and control of the bank commissioners, who shall make the same examinations into and the same reports upon its condition, and receive the same pay for their services from the State, as in case of savings banks.

First meeting. SECT. 7. Any three of the grantees may call the first meeting of the corporation by notice in writing to each grantee, or by one publication in some newspaper printed in Concord, at least one week before the day of meeting.

Subject to repeal; takes effect, when. SECT. 8. The Legislature may alter, amend, or repeal this act whenever in their opinion the public good requires it, and this act shall take effect on its passage.

[Approved August 7, 1889.]

CHAPTER 237.

AN ACT TO INCORPORATE THE HILLSBOROUGH BRIDGE
GUARANTY SAVINGS BANK.

SECTION 1. That John B. Smith, James S. Butler, Ruth-^{Corporation}ven Childs, James F. Grimes, Samuel W. Holman, Jason H.^{constituted.}T. Newell, Nathaniel E. Martin, George E. Gould, Charles H. Quinn, Stephen Dennison, John Goodell, Hiram D. Upton, and Daniel B. Donovan, and their associates, successors, and assigns, are hereby made a body politic and corporate under the name of the Hillsborough Bridge Guaranty Savings Bank, to be located at Hillsborough, with all the rights and privileges, and subject to all the duties and liabilities, except so far as otherwise provided in this charter, which by the laws of this State are incident to savings-bank corporations.

SECT. 2. Said bank may receive deposits of money from ^{May receive}any person or persons on such terms and conditions as may be ^{and invest de-}posits. prescribed by it or its trustees, or be agreed to by the parties making the same, and may invest and manage the moneys deposited in or belonging to it in such securities and stocks and in such ways as may be for the convenience and advantage of the bank, subject, however, to the provisions of the existing laws of the State in relation to savings banks.

SECT. 3. For the better protection and security of the gen-^{Guaranty}eral depositors of the bank, it shall provide for and have a ^{fund.}permanent guaranty fund of not less than twenty thousand dollars, with liberty to increase the same at pleasure to a sum not to exceed two hundred thousand dollars. Said fund shall be kept and maintained as a guaranty to the general deposits for the repayment of said deposits, according to the terms and conditions thereof, in case of any insufficiency of assets of the bank to pay all its liabilities, and the general deposits shall have the preference and the precedence of payment from the assets of the bank before payment from said assets on account of said guaranty fund, and no business in the way of receiving general deposits shall be transacted by the bank unless the amount of twenty thousand dollars shall then have been provided for said guaranty fund.

Special and
general de-
posits.

SECT. 4. Special deposits may be received by the bank to constitute the guaranty fund before mentioned, and such special deposits shall at no time be less than ten per cent of the general deposits, nor shall said special deposits be increased by amounts of less than five thousand dollars at any one time. Such special deposits shall not be withdrawn except by the permission of the bank commissioners, and shall not, at any time, be reduced below the amount of ten per cent of the general deposits as above provided. The general deposits shall be entitled to such rate of interest from the bank as may be prescribed or agreed to, not, however, in any case to be less than four per cent per annum, and the bank given general depositors on making their first deposit shall state therein the rate of interest to be paid, and no change can be made therefrom until after three months' notice of the proposed change has been given by mailing notice of the same to each and every depositor, directed to his or her last known residence; and the special deposits for the guaranty fund shall not be entitled to any interest, but instead thereof shall have all the net income and profits of the bank above its expenses, the interest due the general depositors, as aforesaid, and all losses of the bank; and said net income and profits may be divided proportionally among said special deposits, at such times and in such ways as the bank or its trustees may order; *provided, however*, that such dividends shall be made only when the net resources of the bank above its expenses, its liabilities for the general deposits, and the guaranty fund aforesaid, shall be sufficient to pay the same.

Special de-
positors and
trustees.

SECT. 5. The special depositors for the guaranty fund, and their assigns, shall by virtue thereof become and be members of the corporation, and have and exercise all the rights and powers of the same, each special depositor being entitled to one vote for each one hundred dollars of his said deposit; but no member shall incur or be subject to any individual liability in any case for any debts or liabilities of the corporation. And the management and control of the affairs of the corporation shall be vested in a board of not less than seven nor more than twenty trustees, to be chosen by the members of the corporation. A majority of said board, at any meeting

duly notified, shall constitute a quorum for the transaction of business. And said board shall have the power to make and establish such rules and regulations as they may think proper for the transaction of the business of the corporation.

SECT. 6. Said bank may purchase and hold real estate to Real estate. the value when purchased of not exceeding twenty-five thousand dollars, and may hold such amounts as may at any time be deemed advisable for the security and satisfaction of any dues to it.

SECT. 7. The tax on the special deposits shall be assessed Taxation. and paid in the same manner and at the same rate as the law requires on general deposits.

SECT. 8. Any three of the five grantees first named may First meeting. call the first meeting of the corporation by notice in writing to each grantee, or by one publication in some newspaper printed in Hillsborough, at least one week before the day of meeting.

SECT. 9. This act may be altered, amended, or repealed Subject to re- whenever the public good may require, and shall take effect peal; takes effect, when. upon its passage.

[Approved August 8, 1889.]

CHAPTER 238.

AN ACT TO INCORPORATE THE PLYMOUTH GUARANTY SAVINGS BANK.

SECTION 1. That Nathan H. Weeks, Amos M. Kidder, Corporation constituted William W. Russell, Alvin Burleigh, Charles H. Bowles, George H. Adams, Jason F. Draper, John Mason, Thomas S. Pulsifer, Rodney E. Smythe, Frederick P. Weeks, Elliott B. Hodge, Joseph W. Campbell, Orrin F. James, Edward H. Sanborn, and Benjamin Sanborn, and their associates, successors, and assigns, are hereby made a body politic and corporate under the name of the Plymouth Guaranty Savings Bank, to be located at Plymouth, with all the rights and privileges, and subject to all the duties and liabilities, except so

far as otherwise provided in this charter, which by the laws of this State are incident to savings-bank corporations.

May receive
and invest
deposits.

SECT. 2. Said bank may receive deposits of money from any person or persons on such terms and conditions as may be prescribed by it or its trustees, or be agreed to by the parties making the same, and may invest and manage the moneys deposited in or belonging to it in such securities and stocks and in such ways as may be for the convenience and advantage of the bank, subject, however, to the provisions of the existing laws of the State in relation to savings banks.

Guaranty
fund.

SECT. 3. For the better protection and security of the depositors of the bank, it shall provide for and have a permanent guaranty fund of not less than twenty-five thousand dollars, with liberty to increase the same at pleasure to a sum not exceeding two hundred thousand dollars. Said fund shall be kept and maintained as a guaranty to the general deposits for the repayment of said deposits, according to the terms and conditions thereof, in case of any insufficiency of assets of the bank to pay all its liabilities; and the general deposits shall have the preference and the precedence of payment from the assets of the bank before payment from said assets on account of said guaranty fund, and no business in the way of receiving general deposits shall be transacted by the bank unless the amount of twenty-five thousand dollars shall then have been provided for said guaranty fund.

Special and
general de-
posits.

SECT. 4. Special deposits may be received by the bank to constitute the guaranty fund before mentioned, and such special deposits shall at no time be less than ten per cent of the general deposits, nor shall said special deposits be increased by amounts of less than ten thousand dollars at any one time. Such special deposits shall not be withdrawn except by the permission of the bank commissioners, and shall not at any time be reduced below the amount of ten per cent of the general deposits, as above provided. The general deposits shall be entitled to such rate of interest from the bank as may be prescribed or agreed to, not, however, in any case to be less than four per cent per annum, and the book given general depositors on making their first deposit shall state therein the rate of interest to be paid, and no change can be made

therefrom until after three months' notice of the proposed change has been given by mailing notice of the same to each and every depositor, directed to his or her last known residence; and the special deposits for the guaranty fund shall not be entitled to any interest, but instead thereof shall have all the net income and profits of the bank above its expenses, the interest due the general depositors as aforesaid, and the losses of the bank, and said net income and profits may be divided proportionally among said special deposits at such times and in such ways as the bank or its trustees may order; *provided, however*, that such dividends shall be made only when the net resources of the bank above its expenses, its liabilities for the general deposits, and the guaranty fund aforesaid, shall be sufficient to pay the same.

SECT. 5. The special depositors for the guaranty fund, and their assigns, shall by virtue thereof become members of the corporation, and have and exercise all the rights and powers of the same, each special depositor being entitled to one vote for each one hundred dollars of his said deposit; but no member shall incur or be subject to any individual liability in any case for any debts or liabilities of the corporation. And the management and control of the affairs of the corporation shall be vested in a board of not less than five nor more than fifteen trustees, to be chosen by the members of the corporation. A majority of said board at any meeting duly notified shall constitute a quorum for the transaction of business. And said board shall have the power to make and establish such rules and regulations as they may think proper for the transaction of the business of the corporation.

SECT. 6. Said bank may purchase and hold real estate to the value when purchased of not exceeding twenty-five thousand dollars, and may hold such amounts as may at any time be deemed advisable for the security and satisfaction of any dues to it.

SECT. 7. The tax on the special deposits shall be assessed and paid in the same manner and at the same rate as the law requires on general deposits.

SECT. 8. Any three of the six grantees first named may call the first meeting of the corporation by notice in writing

to each grantee, or by publication once in some newspaper printed in Plymouth, at least one week before the day of meeting.

Subject to repeal; takes effect, when.

SECT. 9. This act may be altered, amended, or repealed whenever the public good may require, and shall take effect on its passage.

[Approved August 8, 1889.]

CHAPTER 239.

AN ACT TO INCORPORATE THE COLEBROOK GUARANTY SAVINGS BANK.

Corporation constituted.

SECTION 1. That Jason H. Dudley, Francis B. Crawford, Loring G. Piper, Warren E. Drew, James I. Parsons, Benjamin R. Gilman, Benjamin Gathercole, Charles Colby, Robert G. Jameson, Harry F. Bailey, Volney F. Day, Edgar Aldrich, Daniel C. Remick, Irving W. Drew, George Van Dyke, Chester B. Jordan, Isaac F. Jacobs, Daniel Heath, Lyman O. Shurtleff, John T. Amy, Clark Stevens, John C. Pattee, and their associates, successors, and assigns, are hereby made a body politic and corporate under the name of the Colebrook Guaranty Savings Bank, to be located at Colebrook, N. H., with all the rights and privileges, and subject to all the duties and liabilities, except so far as otherwise provided in this charter, which by the laws of this State are incident to savings-bank corporations.

May receive and invest deposits.

SECT. 2. Said bank may receive deposits of money from any person or persons, on such terms or conditions as may be prescribed by it or its trustees or be agreed to by the parties making the same, and may invest and manage the moneys deposited in or belonging to it in such securities and stocks and in such ways as may be for the convenience and advantage of the bank, subject, however, to the provisions of the existing laws of the State in relation to savings banks.

Guaranty fund.

SECT. 3. For the better protection and security of the general depositors of the bank, it shall provide for and have a

permanent guaranty fund of not less than twenty-five thousand dollars, with liberty to increase the same at pleasure to not exceeding one hundred thousand dollars. Said fund shall be kept and maintained as a guaranty to the general deposits for the repayment of said deposits, according to the terms and conditions thereof, in case of any insufficiency of the assets of the bank to pay all of its liabilities; and the general deposits shall have the precedence of payment from the assets of the bank before payment from said assets on account of said guaranty fund, and no business in the way of receiving general deposits shall be transacted by the bank unless the amount of twenty-five thousand dollars shall then have been provided for said guaranty fund. The special deposits shall at no time be less than ten per cent of the general deposits, nor shall said special deposits be increased by amounts of less than ten thousand dollars at any one time.

SECT. 4. Special deposits may be received by the bank to constitute the guaranty fund before mentioned, which shall not be withdrawn except by the permission of the bank commissioners, nor at any time so as to reduce said fund below the amount required for the same, as hereinbefore provided. The general deposits shall be entitled to such rate of interest from the bank as may be prescribed or agreed to, not, however, in any case to be less than four per cent per annum, and the book given general depositors on making their first deposit shall state therein the rate of interest to be paid, and no change can be made therefrom until after three months' notice of the proposed change has been given by mailing notice of same to each and every depositor, directed to his or her last known residence; and the special deposits for the guaranty fund shall not be entitled to any interest, but instead thereof shall have all the net income and profits of the bank above its expenses, the interest due the general deposits as aforesaid, and all losses of the bank, and said net income and profits may be divided proportionally among said special deposits at such times and in such ways as the bank or its trustees may order; *provided, however*, that such dividends shall be made only when the net resources of the bank above its expenses, its liability for the

general deposits, and the guaranty fund aforesaid, shall be sufficient to pay the same.

Special depositors and trustees.

SECT. 5. The special depositors for the guaranty fund, and their assigns, shall by virtue thereof become and be members of the corporation, and have and exercise all the rights and powers of the same, each special depositor being entitled to one vote for each one hundred dollars of his special deposit, but no member shall incur or be subject to any individual liability in any case for any debts or liabilities of the corporation; and the management and control of the affairs of the corporation shall be vested in a board of not less than five nor more than ten trustees, to be chosen by the members of the corporation. A majority of said board at any meeting duly notified shall constitute a quorum for the transaction of business. And said board shall have the power to make and establish such rules and regulations as they may think proper for the transacting and governing the business of the corporation.

Real estate.

SECT. 6. Said bank may purchase and hold real estate to the value when purchased of not exceeding twenty-five thousand dollars, and may hold such amounts as may at any time be deemed advisable for the security and satisfaction of any dues to it.

Taxation.

SECT. 7. The tax on the special deposits shall be assessed and paid in the same manner and at the same rate as the law requires on general deposits.

First meeting.

SECT. 8. Any three of the five grantees first named may call the first meeting of the corporation by notice in writing to each grantee, or by one publication in some newspaper printed in Colebrook, at least one week before the day of meeting.

Subject to repeal.

SECT. 9. The Legislature may alter, amend, or repeal this act whenever in their opinion the public good shall require it.

Takes effect, when.

SECT. 10. This act shall take effect on its passage.

[Approved August 8, 1889.]

CHAPTER 260.

AN ACT TO INCORPORATE THE LISBON SAVINGS BANK AND
TRUST COMPANY.

SECTION 1. That Charles Parker, H. B. Moulton, A. C. Wells, A. A. Woolson, L. C. Payne, C. H. Boynton, L. B. Hoskins, T. E. Howe, M. M. Stevens, Charles Moffett, L. B. Pratt, Edward Woods, C. B. Parker, Nathan Whipple, David M. Aldrich, George Brummer, O. D. Moore, and A. B. Woodworth, their associates, successors, and assigns, be and hereby are made a body corporate by the name of the Lisbon Savings Bank and Trust Company, to be located at Lisbon, in this State, with authority to have and execute all the powers and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a savings bank and trust company, to receive on deposit or for safe keeping money and other valuables ; the funds of trustees, guardians, administrators, or others ; to act as trustees for individuals and corporations ; and officially, under appointment by the courts of this or other States, to act as financial agents, to make and negotiate loans for itself and others ; to loan, borrow, and deal in money and securities, and to do a general banking business.

SECT. 2. Said company shall have a capital stock of twenty-five thousand dollars, divided into shares of one hundred dollars each, with authority to increase its capital to one hundred thousand dollars ; and may acquire and hold real estate for its own use to the value of twenty thousand dollars, exclusive of such real estate as may be taken in good faith for indebtedness, or held as security. Said corporation shall not commence business until the sum of twenty-five thousand dollars shall have been paid in in cash, and no certificate of shares shall be issued until the par value of the same has been fully paid, and a certificate thereof shall have been filed in the office of the secretary of state, verified by the oath of the directors.

SECT. 3. The provisions of law now or hereafter in force governing the taxation of the capital stock in banks and deposits in savings banks, shall apply to this company.

- By-laws.** SECT. 4. Said corporation, at any meeting duly holden, may adopt such by-laws and regulations, not repugnant to the laws of this State, as may be necessary for the management of the business for which the company was created.
- Personal liability.** SECT. 5. The private property of shareholders shall not be liable for the debts of the company.
- Supervision.** SECT. 6. The affairs of the company shall be under the supervision and control of the bank commissioners, who shall examine its books and securities, make the same reports upon its condition, and receive the same pay for their services from the State, as provided in case of savings banks.
- First meeting.** SECT. 7. Any three of the grantees may call the first meeting of the corporation, by notice in writing to each grantee, or by one publication in some newspaper printed in Grafton county, at least one week before the day of meeting.
- Subject to repeal; takes effect, when.** SECT. 8. The Legislature may alter, amend, or repeal this act whenever in their opinion the public good requires it; and this act shall take effect on its passage.

[Approved August 14, 1889.]

CHAPTER 264.

AN ACT TO INCORPORATE THE MERRIMACK MORTGAGE AND DEBENTURE COMPANY, OF MANCHESTER, NEW HAMPSHIRE.

- Corporation constituted.** SECTION 1. That D. B. Varney, Benjamin C. Dean, Charles H. Robie, J. G. Dearborn, Oliver Green, Freeman Higgins, J. G. Eaton, H. Fradd, James F. Baldwin, Charles Welch, C. J. Glidden, J. W. C. Pickering, Charles Adams, J. F. Kennard, their associates and successors, are made a corporation by the name of the Merrimack Mortgage and Debenture Company, for the purpose hereinafter set forth, to have its place of business in the city of Manchester, and to be subject to the provisions of all general laws which now are or hereafter may be in force in relation to such corporations.

SECT. 2. The company is authorized to make its capital Capital stock. stock any amount not exceeding five hundred thousand dollars, which shall be divided into shares of the par value of one hundred dollars each, to be paid in at such times and in such manner as the board of directors may determine; *provided*, that said corporation shall not begin the transaction of business until capital stock to the amount of fifty thousand dollars shall be subscribed for and paid in in cash, and no issue of stock shall be made to an amount greater than the stock paid in.

SECT. 3. The said corporation may make loans of money Purpose and powers. secured by conveyances of real estate; may take and hold mortgages, and also bonds, notes, or other proper evidences of debt, secured by deed of trust or mortgage of real property of a cash value not less than double the amount secured thereby; may sell and dispose of the mortgages and securities so taken; may guarantee the regular payment of the principal and interest of any bonds, notes, or other evidences of debt secured by mortgage or deed of trust of real estate; may issue bonds or debentures secured by assignment of the mortgages held and owned by it, *provided*, that such bonds and debentures shall not be issued by it to an amount exceeding ninety per cent of the face value of the mortgages assigned to secure the same; may purchase real estate or other property at any public auction sale thereof duly advertised, with terms of sale, and made by virtue of any such loan, debts, deed of trust or mortgage, and in execution of any power of sale contained therein; but said corporation shall not loan on any property on which there is a prior mortgage, incumbrance, or lien.

SECT. 4. All bonds, notes, and other evidences of debt Evidences of debt and transfers. taken by said company for money loaned, shall be payable to said company at its office in the city of Manchester, and shall pass by delivery by transfer on the books of said company, in the city of Manchester, or by its certificate of its transfer agent at such other place as it may appoint. No transfer, except on the books of the company or by certificate of its transfer agent, shall be valid unless the last transfer shall have been to bearer. A complete record of such transfer by said

transfer agent shall be forwarded to and kept at the office of the company in Manchester.

Guaranty fund.

SECT. 5. The company shall set apart as a guaranty fund not less than ten per cent of its net earnings in each and every year, until such fund, with the accumulated interest thereof, shall amount to one fourth of the capital stock actually subscribed and paid in in cash. Such guaranty fund shall be invested in the securities in which savings banks are allowed to invest by the laws of this State.

Personal liability.

SECT. 6. The shareholders of said corporation shall be held individually liable, in the same manner and to the same extent, and not otherwise, as stockholders of manufacturing corporations are or may be held liable by the laws of this State.

Taxation.

SECT. 7. The provisions of law now or hereafter in force governing the taxation of the special and general deposits of guaranty savings banks, shall apply to the capital of this corporation and to its deposits, if any, upon which interest is paid.

Inspection of books.

SECT. 8. The books of said corporation shall at all reasonable times be open for inspection to the stockholders and to all holders of bonds, notes, or other evidences of debt, guaranteed by the said corporation.

Supervision.

SECT. 9. The affairs of this company shall be under the supervision and control of the bank commissioners, who shall make the same examinations into and the same reports upon its condition, and receive the same pay for their services from the State, as in the case of savings banks.

Takes effect, when.

SECT. 10. This act shall take effect upon its passage.

[Approved August 16, 1889.]

CHAPTER 268.

AN ACT TO INCORPORATE THE WOODSVILLE GUARANTY SAVINGS BANK.

Corporation constituted.

SECTION 1. That Ira Witcher, Edward F. Mann, Samuel B. Page, Edward Woods, William A. Stowell, Daniel R. Sortwell, Dexter L. Hawkins, Ezra B. Mann, Henry F. King,

George S. Cummings, Andrew Y. Leighton, John N. Morse, Benjamin Dow, Ira A. Ramsey, Henry C. Carbee, Edgar B. Miller, Seth P. Stickney, Quincy A. Scott, Solomon S. Carbee, William Ricker, Chester Abbott, Charles R. Gibson, George Leslie, Alexander Warden, Percy Deming, William S. Franklin, and George E. Emery are hereby constituted a body corporate by the name of The Woodsville Guaranty Savings Bank, to be located at Woodsville, in the town of Haverhill, with all the rights and privileges, and subject to all the duties and liabilities, which by the laws of this State are incident to similar corporations.

SECT. 2. Said corporation may receive deposits of money Deposits and investments. from any person or persons on such terms and conditions as may be prescribed by its trustees or be agreed to by the parties making the same, and may invest and manage the moneys deposited in it, or belonging to it, in such securities and stocks and in such ways as may be for the convenience and advantage of the corporation, subject, however, to the provisions of the existing laws of the State in relation to similar corporations.

SECT. 3. For the better protection and security of the Guaranty fund. general depositors of the bank, it shall provide for and have a permanent guaranty fund of not less than twenty-five thousand dollars, with liberty to increase the same at pleasure to a sum not to exceed two hundred thousand dollars. Said sum shall be kept and maintained as a guaranty fund to the general depositors for the repayment of said deposits according to the terms and conditions thereof, in case of any insufficiency of assets of the bank to pay all its liabilities; and the general deposits shall have the preference and the precedence of payment from the assets of the bank before payment from said assets on account of said guaranty fund, and no business in the way of receiving general deposits shall be transacted by the corporation unless the amount of twenty-five thousand dollars shall then have been provided for said guaranty fund.

SECT. 4. Special deposits may be received by the corporation to constitute the guaranty fund before mentioned, and Special deposits, interest, and dividends such special deposits shall at no time be less than ten per cent of the general deposits, nor shall said special deposits be in-

creased by amounts of less than ten thousand dollars at any one time. Such special deposits shall not be withdrawn except by the permission of the bank commissioners, and shall not at any time be reduced below the amount of ten per cent of the general deposits, as above provided. The general deposits shall be entitled to such rate of interest from the corporation as may be prescribed or agreed to, not, however, to be less than four per cent per annum in any case, and the book given general depositors on making their first deposit shall state therein the rate of interest to be paid, and no change can be made therefrom until after three months' notice of the proposed change has been given by mailing notice of the same to each and every depositor, directed to his or her last known residence; and the special deposits for the guaranty fund shall not be entitled to any interest, but instead thereof shall have all the net income and profits of the corporation above its expenses, the interest due the general depositors as aforesaid, and all losses of the bank; and said net income and profits may be divided proportionally among said special deposits, at such times and in such ways as the corporation or its trustees may order; *provided, however*, that such dividends shall be made only when the net resources of the corporation above its expenses, its liabilities for the general deposits, and the guaranty fund aforesaid shall be sufficient to pay the same.

Corporators' rights and liabilities.

SECT. 5. The special depositors for the guaranty fund and their assigns shall by virtue thereof become and be members of the corporation, and shall have and exercise all the rights and powers of the same, each special depositor being entitled to one vote for each one hundred dollars of his said deposit; but no member shall incur or be subject to any individual liability in any case for any debts or liabilities of the corporation. And the management and control of the affairs of the corporation shall be vested in a board of not less than ten nor more than twenty trustees, to be chosen by the members of the corporation. A majority of said board, at any meeting duly notified, shall constitute a quorum for the transaction of business. Said board shall have the power to make and establish such rules and regulations as they may think proper for the transaction of the business of the corporation.

SECT. 6. Said corporation may purchase and hold real es- Real estate.
tate to the value when purchased of not exceeding twenty-five
thousand dollars, and may hold such amounts as may at any
time be deemed advisable for the security and satisfaction of
any dues to it.

SECT. 7. The tax on the special deposits shall be assessed Tax on spe-
and paid in the same manner and at the same rate as the law cial deposits.
requires on general deposits.

SECT. 8. Any three of the five grantees first named may First meeting.
call the first meeting of the corporation, by notice in writing
to each grantee, or by one publication in some weekly news-
paper, printed in the county of Grafton, at least one week
before the day of meeting.

SECT. 9. This act may be altered, amended, or repealed Subject to re-
whenever the public good may require, and shall take effect on peal; takes
its passage. effect, when.

[Approved August 16, 1889.]

CHAPTER 269.

AN ACT TO INCORPORATE THE PEOPLE'S MORTGAGE AND DEBENTURE COMPANY IN THE CITY OF DOVER.

SECTION 1. That Michael Killoren, Miah B. Sullivan, Corporation
Dennis Cash, Patrick Devlin, John Killoren, James Cauly, constituted.
Timothy McDonough, Henry Grimes, Andrew Killoren, their
associates and successors, are made a corporation by the name
of the People's Mortgage and Debenture Company, for the
purpose hereinafter set forth, to have its place of business in
the city of Dover, and to be subject to the provisions of all
the General Laws which are or hereafter may be in force in
relation to such corporations.

SECT. 2. The corporation is authorized to make its capital Capital stock.
stock any amount not exceeding two hundred thousand dollars,
which shall be divided into shares of the par value of one hun-
dred dollars each, to be paid in at such time and in such man-
ner as the board of directors may determine; *provided*, that

such corporation shall not begin the transaction of business until capital stock of the amount of twenty thousand dollars shall be subscribed for and paid in in cash, and no issue of stock shall be made to an amount greater than the stock paid in.

Purposes and powers.

SECT. 3. The said corporation may make loans of money secured by conveyance of real estate, may take and hold mortgages, and also bonds, notes, or other proper evidences of debt, secured by deed of trust or mortgage of real property of a cash value not less than double the amount secured thereby; and may sell and dispose of the mortgages and securities so taken, may guarantee the regular payment of the principal and interest of any bonds, notes, or other evidences of debt, secured by mortgage or deed of trust of real estate; may issue bonds or debentures secured by assignments of the mortgage held and owned by it, *provided*, that such bonds and debentures shall not be issued by it to an amount not exceeding ninety per cent of the face value of the mortgage assigned to secure the same; may purchase real estate or other property at any public auction sale thereof duly advertised, with terms of sale, and made by notice of any such loans, debts, deed of trust, or mortgage, and in execution of any power of sale contained therein; but said corporation shall not loan on any property upon which there is a prior mortgage, incumbrance, or lien.

Evidences of debt and transfers.

SECT. 4. All bonds, notes, and other evidences of security taken by said company for money loaned, shall be payable to said company at the office in the city of Dover, and shall by delivery by transaction on the books of said company, in the city of Dover, or by any certificate of its transfer agent, at such other place as it may appoint. No transfer, except on the books of the company or by certificate sale of its transfer agent, shall be valid unless the last transfer shall have been to bearer; a complete record of such transfer by said transfer agent shall be forwarded to and kept in the office of the company in Dover.

Guaranty fund.

SECT. 5. The company shall set apart as a guaranty fund not less than ten per cent of its net earnings in each and every year, until such fund, with the accumulated interest therefor, shall amount to one fourth of the capital stock actually subscribed and paid in in cash. Said guaranty fund shall be

invested in the securities in which savings banks are allowed to invest by the laws of this State.

SECT. 6. The shareholders of said corporations shall be held individually liable, in the same manner and to the same extent, and not otherwise, as stockholders of manufacturing corporations are or may be held liable by the laws of this State. Personal liability.

SECT. 7. The said company shall annually make certificate and return to the office of the secretary of state in the manner provided by law. Annual return.

SECT. 8. The books of said corporation shall at all reasonable times be open for inspection to the stockholders, and to all holders of bonds, notes, or other evidences of debt guaranteed by the said corporation. Inspection of books.

SECT. 9. The affairs of the company shall be under the supervision and control of the bank commissioners, who shall make the same examination into and the same reports upon the condition, and receive the same pay for their services from the State, as in the case of savings banks. Supervision.

SECT. 10. This act shall take effect upon its passage. Takes effect, when.
[Approved August 16, 1889.]

CHAPTER 277.

AN ACT TO INCORPORATE THE GRANITE STATE SAFE DEPOSIT AND BANKING COMPANY.

SECTION 1. V. C. Gilman, J. D. Swain, C. S. Collins, W. H. Beasom, H. W. Gilman, J. F. Wallace, C. W. Hoitt, and E. M. Gilman, their associates, successors, and assigns, be and they hereby are incorporated and made a body corporate by the name of the Granite State Safe Deposit and Banking Company, to be located at Nashua, in this State, with authority to have and to execute all the powers and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a loan, trust, and guarantee company; to receive deposits, borrow and loan money, and discount notes; to negotiate loans upon personal or real estate Corporation constituted.

mortgages, and guarantee the collection and payment of the same ; to receive on deposit for safe keeping, money, valuable papers, and other personal property ; to act as financial agent or as a trustee for persons, firms, or corporations, or estates of deceased persons ; buy and sell exchange, gold and silver coin and bullion, stock, bonds, and other investment securities ; negotiate loans for persons, firms, or corporations.

Capital stock. SECT. 2. The capital stock of said corporation shall be a sum not less than fifty thousand dollars, and shall be divided into such number of shares as the members shall determine ; and said corporation may acquire and hold real estate for its own use to the value of twenty-five thousand dollars, exclusive of such real estate as may be taken in good faith for debt or held as security.

Taxation. SECT. 3. The capital stock of said corporation, and the deposits on which interest is paid, shall be taxed the same as the special and general deposits of guaranty savings banks, and the provisions of law now or hereafter in force governing the taxation of such banks shall apply to this company.

Personal liability. SECT. 4. The private property of shareholders shall not be liable for the debts of the company.

First meeting. SECT. 5. V. C. Gilman, H. W. Gilman, and E. M. Gilman, or any two of them, may call the first meeting of the members by a notice in some newspaper published in said Nashua, giving ten days notice of the same.

Supervision. SECT. 6. The affairs of the company shall be under the supervision and control of the bank commissioners, who shall make the same examinations into and same reports upon its condition, and receive the same pay for their services from the State, as in case of savings banks.

By-laws. SECT. 7. Said company, at any meeting duly held, may adopt such by-laws and regulations, not repugnant to the laws of this State, as may be convenient and necessary for the proper management of the business for which the company was created.

Subject to repeal ; takes effect, when. SECT. 8. The Legislature may alter, amend, or repeal this act whenever in their opinion the public good requires it ; and the act shall take effect from and after its passage.

[Approved August 16, 1889.]

CHAPTER 279.

AN ACT TO INCORPORATE THE NASHUA TRUST COMPANY.

SECTION 1. That Charles H. Burns, John A. Spalding, Charles Holman, Charles Williams, E. F. McQuesten, Elbridge J. Copp, George B. French, Charles A. Roby, Eugene M. Bowman, Harry G. Bixby, George H. Champ, J. F. Kimball, Milton A. Taylor, Edward L. Kimball, W. H. Shurtleff, R. N. Cheney, George E. Gage, and their associates, successors, and assigns, be and they are hereby incorporated and made a body corporate by the name of the Nashua Trust Company, to be located at Nashua, in this State, with authority to have and execute all the powers and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a safe deposit and trust company ; to receive on deposit, or for safe keeping, money and other valuables, the funds of trustees, guardians, administrators, or others ; to act as trustee for individuals and corporations, and officially, under judicial appointment by the courts of this or other States, to act as financial agent ; to make and negotiate loans for itself and others ; to loan, borrow, and deal in money and investment securities, and to become surety, on the bonds of officials, employes, and others, for the faithful performance of obligations.

SECT. 2. Said company shall have a capital stock of one hundred thousand dollars (\$100,000), divided into shares of one hundred dollars each, with authority to increase the capital stock to one hundred and fifty thousand dollars (\$150,000), and may acquire and hold real estate for its own use to the value of twenty-five thousand dollars (\$25,000), exclusive of such real estate as may be taken in good faith for debt or held as collateral security.

SECT. 3. The provisions of law now or hereafter in force governing the taxation of bank stock and deposits in savings banks on which interest is paid, shall apply to this company, and this company shall not be subject to the provisions of sections 4 and 11 of chapter 149 of the General Laws.

- By-laws.** SECT. 4. Said company, at any meeting duly held, may adopt such by-laws and regulations, not repugnant to the laws of this State, as may be convenient and necessary for the proper management of the business for which this company was created.
- Personal liability.** SECT. 5. The private property of shareholders shall not be liable for the debts of the company.
- Supervision.** SECT. 6. The affairs of the company shall be under the supervision and control of the bank commissioners, who shall make the same examinations into and the same reports upon its condition, and receive the same pay for their services from the State, as in the case of savings banks.
- First meeting.** SECT. 7. John A. Spalding, E. F. McQuesten, and George E. Gage, or any two of them, may call the first meeting of the members by personal notice, or by written or printed notices mailed to each corporator, at least ten days before the day of meeting, or by a notice printed in some newspaper published in said Nashua at least ten days before the day of meeting.
- Subject to repeal.** SECT. 8. The Legislature may alter, amend, or repeal this act whenever in their opinion the public good requires it.
- Takes effect, when.** SECT. 9. This act shall take effect from and after its passage.
- [Approved August 16, 1889.]

REPORTS OF WESTERN INVESTMENT COMPANIES

WHOSE LOANS, STOCK, OR DEBENTURE BONDS ARE HELD BY
THE SAVINGS BANKS OF NEW HAMPSHIRE.

Blanks were sent to 105 companies. We have received reports from 45, which are herewith published. From the greater number of the remaining companies no reply has been received, while from a few not sending reports reasons for not complying with our request are given, which are epitomized as follows :

AMERICAN MORTGAGE AND INVESTMENT CO., MADISON, S. DAK.

Has made an assignment of all its property for the benefit of its creditors.

AMERICAN MORTGAGE AND GUARANTY CO., GRAND ISLAND, NEB.

“We are not doing any business and have not for two years, only trying to close up and help holders of our mortgages to get their interest. We think we will not do any more loan business.”

W. B. CLARK INVESTMENT CO., MINNEAPOLIS, MINN.

In the hands of a receiver.

EQUITABLE TRUST CO., NEW LONDON, CONN.

In process of voluntary liquidation, having found the Western mortgage business unsatisfactory and unprofitable.

GRAND ISLAND BANKING CO., GRAND ISLAND, NEB.

"We are not loaning money for parties in your State."

HOME INVESTMENT CO., OMAHA, NEB.

This company made its report, as requested, with the following explanation, which accounts for its omission: "In October, 1888, the board of directors of this company decided to abandon the real estate loan business. Since then we have been winding up that branch of the business as rapidly as possible. We confine ourselves strictly to handling commercial paper, bonds, and bank stocks."

MASON MORTGAGE LOAN CO., TACOMA, WASH.

"We do not do the kind of business indicated by the blanks sent us and cannot, therefore, make the statement asked for. Our business is merely that of agent or middle man between lender and borrower."

ROLLINS INVESTMENT CO., DENVER, COL.

"Referring to your recent request for a report of the financial condition of the Rollins Investment Company, we wish to state that on the first of January of this year we stopped the farm loan business entirely, and we had ceased guaranteeing any loans some months previous to that date.

"We therefore assume that under these circumstances you would not care for a financial statement from us, and, as our business is now exclusively in municipal and corporation bonds, we would not feel like making a statement of our affairs unless it was the custom to do so amongst business houses of this class."

SECURITY INVESTMENT CO., CAWKER CITY, KAN.

"We are closing up our business at this point and have been doing so for the past year or two, and as we do not care to do any business through correspondents in New Hampshire, we have concluded not to put ourselves to the trouble of preparing a statement."

SUFFOLK TRUST CO., BOSTON, MASS.

"As we do not transact a mortgage business at present, and shall not in the future, a report will be unnecessary."

TOPEKA SAFE DEPOSIT AND TRUST CO.

"As we do not expect to do any new business in the way of selling loans in New Hampshire at present, and as we are contemplating making a change in our business, we think it advisable to make no report at present."

WESTERN LOAN AND TRUST CO., PIERRE, DAK.

"As we have taken no new business for some time, and as our company is now passing through a reorganization, we hardly think it necessary to send the report, as we understand it is not required by the law of New Hampshire. If obligatory, we will, upon receipt of a reply, furnish you with as complete a report as circumstances will permit."

The following are the companies to whom blanks were sent :

American Investment Company, Boston, Mass., and Nashua, N. H.

American Investment Company, Emmetsburg, Ia.

American Loan and Trust Company, Duluth, Minn.

American Loan and Trust Company, Omaha, Neb.

American Loan and Trust Company, Topeka, Kan.

American Mortgage and Guaranty Company, Franklin, Neb.

American Mortgage and Investment Company, Madison, S. Dak.

American Mortgage and Trust Company, Council Bluffs, Ia.

Anglo-American Land and Trust Company, Wichita, Kan.

Anglo-American Land and Mortgage Company, Wichita, Kan.

Anglo-American Land, Mortgage, and Agency Company, London, Eng.

Arkansas Loan and Trust Company, Little Rock, Ark.

Ansley Banking Company, Ansley, Neb.

Bailey Investment Company, Rapid City, S. Dak.

Ballou State Banking Company, Storm Lake, Ia.

R. S. Berlin Real Estate Agency, Omaha, Neb.

Brinkerhoff-Faris Trust and Savings Company, Clinton, Mo.

Bunnell and Eno Investment Company, Wichita, Kan.

W. B. Clark Investment Company, Minneapolis, Minn.

Central Dakota Mortgage Company, Huron, Dak.

Central Loan and Debenture Company, Kansas City, Mo.
Colorado Loan Association, Fort Collins, Col.
Commonwealth Loan and Trust Company, Kansas City, Mo.
Corbin Banking Company, New York, N. Y.

Dakota Farm Mortgage Company, Huron, Dak.
Dakota Loan and Trust Company, Watertown, S. Dak.
Davidson Investment Company, Wichita, Kan.
S. L. Davidson Mortgage Company, Wichita, Kan.
Deming Investment Company, Oswego, Kan.

Eastern Banking Company, Hastings, Neb.
Empire Loan and Investment Company, Sheldon, Ia.
Equitable Mortgage Company, Kansas City, Mo., and New York,
N. Y.
Equitable Trust Company, New London, Conn.

Farmers' Loan and Trust Company, Anthony, Kan. *
Farmers' Trust Company, Fargo, Dak.
Farmers' Trust Company, Sioux City, Ia.

Globe Investment Company, Boston, Mass.
Globe Loan and Trust Company, Omaha, Neb.
Gossard Investment Company, Kansas City, Mo.
Grand Island Banking Company, Grand Island, Neb.
Guaranty Investment Company, Atchison, Kan.
Guaranty Loan and Trust Company, Beloit, Kan.

Hartford Investment Company, Wichita, Kan.
Home Investment Company, Omaha, Neb.
Howard Bank Loan Company, Howard, Kan.

International Loan and Trust Company, Wichita, Kan.
Interstate Mortgage Trust Company, Parsons, Kan.
Iowa Loan and Trust Company, Des Moines, Ia.

Jarvis-Conklin Mortgage Trust Company, Kansas City, Mo.
Johnson Loan and Trust Company, Arkansas City, Kan.

Kansas City Investment Company, Kansas City, Mo.
Kansas First Mortgage Company, Hutchinson, Kan.

* Insolvent.

Kansas Guaranty Company, Downs, Kan.
Kansas Investment Company, Topeka, Kan.
Kansas Loan and Trust Company, Topeka, Kan.
Kansas National Loan Company, Wichita, Kan.
Kimball-Champ Investment Company, Council Bluffs, Ia.

Lanyon Mortgage Company, Pittsburg, Kan.
Lewis Investment Company, Des Moines, Ia.
Lombard Investment Company, Kansas City, Mo.

Mason Mortgage Loan Company, Tacoma, Wash.
Minnesota Loan and Trust Company, Minneapolis, Minn.
Minnesota Title Insurance and Trust Company, Minneapolis, Minn.
Missouri Trust Company, Sedalia, Mo.
Muscatine Mortgage and Trust Company, Muscatine, Ia.*

National Investment Company, St. Paul, Minn.
National Loan and Trust Company, Topeka, Kan.
National Mortgage and Debenture Company, Boston, Mass.
Nebraska Loan and Trust Company, Hastings, Neb.
Ness County Bank, Ness City, Kan.
New England Loan and Trust Company, Des Moines, Ia.
New England Mortgage Security Company, Boston, Mass.
North Dakota Loan and Trust Company, Jamestown, N. Dak.
Northwestern Guaranty Loan Company, Minneapolis, Minn.

Oakland Land, Loan, and Trust Company, Tacoma, Wash.
Omaha Loan and Trust Company, Omaha, Neb.
Omaha Mortgage Company, Omaha, Neb.

Peoples Guaranty Savings Bank, Kansas City, Mo.
Panhandle Loan Agency, Wichita Falls, Tex.

Red Oak Investment Company, Red Oak, Ia.
Rice Investment Company, Fort Paine, Ala.
Rollins Investment Company, Denver, Col.

State Bank of Osborne, Osborne, Kan.
State Loan and Trust Company, Marshalltown, Ia.
Security Investment Company, Cawker City, Kan.

* Insolvent.

Security Loan and Trust Company, Casselton, Dak.
Showalter Mortgage Company, Wellington, Kan.*
Southern Kansas Investment Company, Wellington, Kan.
Suffolk Trust and Investment Company, Boston, Mass.

Texas Loan Agency, Corsicana, Tex.
Topeka Investment and Loan Company, Topeka, Kan.
Topeka Safe Deposit and Trust Company, Topeka, Kan.

Union Trust Company, Omaha, Neb.
Union Trust Company, Sioux City, Ia.
Union Mortgage and Trust Company, Marion, Kan.

Vermont Loan and Trust Company, Grand Forks, Dak.

Washington Loan and Trust Company, Walla Walla, Wash.
Western Loan and Trust Company, Pierre, Kan.
Western Farm Mortgage and Trust Company, Lawrence, Kan.
Western Investment Company, Le Mars, Ia.
Western Trust Company, Minneapolis, Minn.
Whipple Loan and Trust Company, Kansas City, Mo.
Wichita Loan and Trust Company, Wichita, Kan.
Winfield Mortgage and Trust Company, Winfield, Kan.
Winner Investment Company, Kansas City, Mo.

* Insolvent.

AMERICAN INVESTMENT COMPANY.

NASHUA, N. H., AND BOSTON, MASS.

OFFICERS.

D. R. Sortwell, *President* ; C. J. Gleason, *Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate*.....	\$103,606.00	Capital stock paid in	\$100,000.00
Loans secured by second liens on real estate.....	43,702.83	Surplus fund ..	50,000.00
Loans on collateral security....	1,931.82	Undivided profits.....	15,107.58
Real estate acquired by foreclosure	26,116.26	Bills payable.....	20,000.00
Furniture and fixtures.....	665.65	Deposits awaiting investment.	1,082.19
Past-due interest remitted for, but not paid to us ..	10,225.90	Due to branch offices and agents	241.20
Past-due loans remitted for, but not paid to us.†			
Due on uncompleted loans.†	182.51		
Cash			
Total.....	\$186,430.97	Total.....	\$186,430.97

* Exclusive of past-due coupons.

† Included in first liens.

Organized June, 1885, under the general laws of New Hampshire.

Principal place of business, Nashua, N. H.

Authorized capital, \$100,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$100,000.

Capital stock owned by the officers of the company, \$36,800.

Capital stock owned by its officers which is pledged to the company as collateral, none.

Total amount of its capital stock held by the company as collateral, \$1,000.

Amount of indebtedness of officers and stockholders to the company: Officers, none; stockholders, \$850.

Rates of dividends to stockholders for the year 1887, 8 per cent; 1888, 8 per cent; 1889, 8 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes, generally.

Loans are made in Iowa and Missouri, principally in Southern and Central Nebraska, Southeastern, Northern, and Northwestern Kansas.

Total amount loaned to date, January 1, 1890, \$1,231,608.

Total amount of loans paid January 1, 1890, \$623,430.

Number and amount of loans extended the past two years, \$2,000.

Total amount of loans on which interest is in default for more than six months, no reply.

Total amount of loans unpaid and outstanding January 1, 1890, \$608,178.

Total amount of guaranteed loans outstanding January 1, 1890, \$496,948.

Amount of loans in process of foreclosure January 1, 1890, \$24,000.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$26,116.26.

Total expenses the past year, estimated at about \$10,000.

Annual compensation of officers: Treasurer, \$3,000; assistant treasurer, \$2,000; other employes, in all, \$3,300.

Do you loan money on final receiver's receipts before issuance of patent? Yes.

What percentage of loans made the past two years is on unpatented lands? Not figured.

How many and what amount of suspended or cancelled entries have you on final proof loans? We have had but one in the last five years, and that was settled in favor of the company.

AMERICAN INVESTMENT COMPANY.

EMMETSBURG, IOWA.

OFFICERS.

E. S. Ormsby, *President*; A. L. Ormsby, *First Vice-President*; J. W. Clute, *Second Vice-President*; H. E. Simmons, *Third Vice-President and Auditor*; P. O. Refsell, *General Manager*; W. L. Gilford, *Secretary*; C. F. Bliven, *Treasurer*; E. D. Soper, *General Solicitor*; T. R. Crawford, *Assistant Solicitor*; C. W. Hodgkinson, *Assistant Manager*.

ASSETS.

Loans secured by first liens on real estate (in hands of trustees) *.....	\$2,115,257.25
Loans secured by first liens on real estate*.....	173,937.75
Loans secured by second liens on real estate.....	286,900.79
Loans on collateral security....	23,408.07
Tax-sale certificates.....	76,216.97
Stocks and bonds.....	102,600.00
Office building.....	20,500.00
Other real estate purchased as an investment.....	75,000.00
Real estate acquired by foreclosure.....	102,922.17
Premiums paid.....	55,000.00
Furniture and fixtures.....	6,693.02
Current expenses.....	2,075.68
Remittances for interest matured within sixty days	57,422.23
Other past-due interest remitted for, but not paid to us.....	73,261.75
Past-due loans remitted for, but not paid to us.....	25,000.00
Due from banks and bankers....	57,511.03
Due on uncompleted loans....	66,173.95
Cash.....	1,540.89
Overdrafts.....	17,803.39
Earned commiss'n on debentures	7,319.68
Foreclosure account.....	87,836.24

LIABILITIES.

Capital stock paid in.....	\$768,200.00
Surplus fund.....	75,000.00
Debenture bonds outstanding.	2,186,775.84
Loans paid, but not remitted for.....	20,311.28
Certificates of deposit bearing interest.....	158,163.19
Deposits awaiting investment	193,877.61
Other deposits.....	22,802.23
Due to branch offices and agents.....	9,250.71

Total \$3,434,380.86

Total \$3,434,380.86

* Exclusive of past-due coupons.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Ormsby Mortgage and Land Company	\$100,000.00	\$100,000.00	\$100,000.00
Emmettsburg Building Company.....	2,600.00	2,600.00	2,600.00
	\$102,600.00	\$102,600.00	\$102,600.00

Organized July 1, 1885, under laws of Iowa.

Principal place of business, Emmetsburg, Iowa.

Authorized capital, \$1,000,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$711,200.

Capital stock owned by officers of the company, \$160,000.

Capital stock owned by its officers which is pledged to the company as collateral, none.

Total amount of its capital stock held by the company as collateral, \$2,500.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1887, 4 per cent; 1888, 4 per cent; 1889, 4 per cent, semi-annual.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Iowa, Texas, Idaho, Kansas, Dakota, Oregon, Georgia, Montana, Missouri, Michigan, Nebraska, Colorado, Minnesota, Washington.

Total amount loaned to date, approximated, \$6,500,000.

Total amount of loans paid, approximated, \$1,000,000.

Amount of loans extended the past two years, approximated, \$500,000.

Total amount of loans on which interest is in default for more than six months, approximated, \$300,000.

Total amount of loans unpaid and outstanding, approximated, \$5,500,000.

Total amount of guaranteed loans outstanding, approximated, \$2,750,000.

Number of loans in process of foreclosure, approximated, 300, amounting to \$210,000.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, approximated, \$300,000.

Total expenses the past year, \$106,808.21.

Annual compensation of officers, \$21,600.

Do you loan money on final receiver's receipts before issuance of patent?

To married men only, with perfect proof.

What percentage of loans made the past two years is on unpatented lands?

Not more than one per cent.

How many suspended or cancelled entries have you on final proof loans? 25; amount, \$14,000.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			SECURED BY PLEDGE OF			AMOUNT OF	
		Dat'd.	Due.	Redeemable.	1st mort-gage loans.	2d mort-gage loans.	Stocks and bonds.	Security.	Debentures.
A	5	1885	1895	1891	\$104,565.00	.....	.....	\$104,565.00	\$97,959.18
B	5½	1889	1898	1894					
C	6	1885	1895	1891	105,275.00	.....	.....	105,275.00	100,000.00
D	6	1885	1895	1891	105,120.00	.....	.....	105,120.00	100,000.00
E	6	1885	1896	1891	105,165.00	.....	.....	105,165.00	100,000.00
F	6	1885	1896	1891	105,300.00	.....	.....	105,300.00	100,000.00
G	6	1885	1896	.....	105,060.00	.....	.....	105,060.00	100,000.00
H	6	1886	1896	.....	105,280.00	.....	.....	105,280.00	100,000.00
I	6	1886	1896	.....	52,540.00	.....	.....	52,540.00	50,000.00
J	6	1887	1897	.....	105,120.00	.....	.....	105,120.00	100,000.00
K	6	1887	1897	.....	105,037.50	.....	.....	105,037.50	100,000.00
L	6	1887	1897	.....	105,012.00	.....	.....	105,032.00	100,000.00
M	6	1887	1897	.....	105,090.00	.....	.....	105,090.00	100,000.00
N	6	1887	1897	.....	105,173.00	.....	.....	105,173.00	100,000.00
O	6	1888	1897	1894	105,595.00	.....	.....	105,595.00	100,000.00
P	5	1889	1899	1894	71,524.00	.....	.....	71,524.00	63,571.43
Q	5½								
R	6	1888	1898	1894	105,425.00	.....	.....	105,425.00	100,000.00
S	5½	1889	1898	1894	78,500.00	.....	.....	78,500.00	74,693.88
T	6	1889	1899	1894	105,425.00	.....	.....	105,425.00	100,000.00
U	5½	1889	1899	1894	24,475.00	.....	.....	24,475.00	23,510.12
V	6	1889	1899	.....	84,050.00	.....	.....	84,050.00	80,000.00
W	6½	1889	1899	.....	10,000.00	.....	\$100,000.00	110,000.00	100,000.00
1	6	1887	1897	.....	105,075.00	.....	.....	105,075.00	100,000.00
2	7	1887	1897	1893	25,000.00	\$100,000.00	.....	125,000.00	100,000.00
3	7	1887	1897	1893	25,000.00	96,000.00	.....	121,000.00	100,000.00
4	6	1889	1900	1895	10,525.00	.....	.....	10,525.00	10,000.00
5	6	1887	1897	.....	36,800.00	.....	.....	36,800.00	35,000.00
6	6	1887	1897	.....	10,550.00	.....	.....	10,550.00	10,000.00
7	7	1887	1897	1893	6,867.50	21,882.50	.....	28,750.00	25,000.00
					\$2,118,569.00	\$217,882.50	\$100,000.00	\$2,426,457.50	\$2,274,734.61

Total amount of debentures certified \$2,274,734.61
Less amount on hand and with agents 87,958.77

Total liability for debenture bonds, as per statement . . \$2,186,775.84

Amount of loans securing debentures on which interest is in default for more than one year, approximated, \$150,000.

Trustees for debentures: Series 2, 4, 7, and W, by G. H. Carr, E. J. Hartshorn, and J. J. Watson; part of series A, V, P, and 4, certified by Holland Trust Company, of New York; balance certified by Mercantile Trust Company, of New York.

AMERICAN LOAN AND TRUST COMPANY.

DULUTH, MINN.

OFFICERS.

Clinton Markell, *President*; George A. Elder, *Vice-President*; Charles E. Shannon, *Second Vice-President*; James Billings, *Secretary and Treasurer*; Arthur H. Brown, *Assistant Secretary*; Daniel G. Cash, *Attorney*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees)*.....	\$50,113.00	Capital stock paid in.....	\$439,000.00
Loans secured by first liens on real estate †.....	274,075.55	Surplus fund.....	12,595.44
Loans on collateral security....	171,975.11	Undivided profits.....	29,667.30
Stocks and bonds.....	75,800.00	Bills payable.....	69,777.60
Premiums paid.....	10,500.00	Debenture bonds outstanding.	5,000.00
Furniture and fixtures.....	4,832.93	Interest paid in advance by borrowers.....	560.62
Current expenses and taxes paid	15,111.74	Loans paid, but not remitted for	2,500.00
Remittances for interest matured within sixty days.....	258.57	Due borrowers on loans in process of completion.....	7,570.39
Other past-due interest remitted for, but not paid to us.....	1,350.72	Certificates of deposit bearing interest.....	27,232.79
Due from banks and bankers....	51,388.03	Deposits awaiting investment.	5,000.00
Due on uncompleted loans.....	886.61	Other deposits.....	82,507.63
Cash.....	5,530.76		
Remittances for interest due July 1, 1890.....	8,280.43		
Accrued interest on first mortgage loans.....	10,945.90		
Accounts receivable.....	362.42		
Total.....	\$681,411.77	Total.....	\$681,411.77

* Exclusive of past-due coupons.

† \$100,250 of first mortgage loans deposited with the state auditor of Minnesota as a guaranty fund.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
105 shares Marine Bank, Duluth, Minn.....	\$11,025.00	\$10,500.00	\$10,500.00
150 shares Mercantile Trust Co., Providence, R. I.....	15,750.00	15,000.00	15,000.00
100 shares American Building Co., Provi- dence, R. I.....	10,000.00	10,000.00	10,000.00
60 shares Duluth Chamber of Commerce Build- ing Co., Duluth, Minn.....	3,000.00	3,000.00	3,000.00
200 shares Hubbard County Banking Co., Hub- bard, Minn.....	20,000.00	20,000.00	20,000.00
60 shares Palladio Office Building Co., Duluth, Minn.....	6,000.00	6,000.00	6,000.00
113 shares American Loan and Trust Co., Duluth, Minn.....	11,865.00	11,300.00	11,300.00
	\$77,640.00	\$75,800.00	\$75,800.00

Organized December, 1887, under laws of Minnesota.

Principal place of business, Duluth, Minn.

Authorized capital, \$500,000.

Personal liability of stockholders beyond capital paid in, \$500,000.

Capital stock paid in in cash, \$439,000.

Capital stock owned by the officers of the company, \$75,000.

Capital stock owned by its officers which is pledged to the company as collateral, none.

Total amount of its capital stock held by the company as collateral, \$38,800.

Amount of indebtedness of stockholders to the company, \$60,600.

Rates of dividends to stockholders for the year 1888, 4 per cent semi-annually; 1889, 4 per cent semi-annually.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made principally in Duluth and St. Louis county, Minn., Hubbard county, Minn., Cass and Battineau counties, N. Dak.

Total amount loaned to date, \$1,374,008.03.

Total amount of loans paid, \$97,438.84.

Number and amount of loans extended the past two years, none.

Total amount of loans on which interest is in default for more than six months, \$23,450.

Total amount of loans unpaid and outstanding, \$1,276,569.19.

Total amount of guaranteed loans outstanding, \$201,500.

Number and amount of loans in process of foreclosure, none.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, none.

Total expenses the past year, \$21,982.91.

Annual compensation of officers, \$8,000.

Do you loan money on final receiver's receipts before issuance of patent?

Only when actual residence and improvements are known to us.

What percentage of loans made the past two years is on unpatented lands?

About one per cent.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeem- able.		Security.	Debentures.
A	6	1889	1899	1894	\$50,113.00	\$50,113.00	\$50,000.00

Total amount of debentures certified \$50,000.00

Less amount on hand and with agents 45,000.00

Total liability for debenture bonds, as per statement . . \$5,000.00

Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures: Union Trust Company, of New York.

AMERICAN LOAN AND TRUST COMPANY.

OMAHA, NEBRASKA.

OFFICERS.

O. M. Carter, *President*; C. S. Montgomery and J. Fred Rogers, *Vice-Presidents*; Philip Porter, *Secretary*; D. D. Cooley, *Treasurer*; A. C. Powell, *Cashier*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees)*.....	\$359,000.00	Capital stock paid in.....	\$400,000.00
Loans secured by first liens on real estate*.....	152,531.80	Surplus fund.....	49,000.00
Loans secured by second liens on real estate.....	29,200.00	Undivided profits.....	482.68
Loans on personal and collateral security†.....	108,677.00	Bills payable.....	7,500.00
Stocks and bonds.....	198,601.00	Debenture bonds outstanding.....	323,600.00
Real estate acquired by foreclosure.....	15,786.08	Dividends unpaid.....	16,000.00
Remittances for interest matured within sixty days.....	3,000.00	Interest paid in advance by borrowers.....	1,481.98
Other past-due interest remitted for, but not paid to us.....	13,947.91	Other deposits.....	113,316.11
Past-due loans remitted for, but not paid to us.....	650.00		
Due from branch offices and agents.....	1,342.12		
Due from banks and bankers...	28,544.86		
Total.....	\$911,380.77	Total.....	\$911,380.77

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
3,797 shares American Savings Bank, Omaha..	\$106,316.00	\$94,925.00	\$106,316.00
1,500 shares American Bank Building Company, Omaha.....	50,000.00	25,000.00	39,500.00
200 shares North Platte National Bank, North Platte.....	23,000.00	20,000.00	23,000.00
200 shares First National Bank, Ravenna.....	23,000.00	20,000.00	23,000.00
59 shares First National Bank, Alliance.....	6,785.00	5,900.00	6,785.00
	\$209,101.00	\$164,925.00	\$198,601.00

Organized in 1885, under laws of Nebraska.

Principal places of business, Omaha and Ashland, Neb., and Boston, Mass.

Authorized capital, \$500,000.

Personal liability of stockholders beyond capital paid in, double.

Capital stock paid in in cash, \$400,000.

Capital stock owned by the officers of the company, \$229,000.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, \$10,000.

Rates of dividends to stockholders for the year 1887, 10 per cent; 1888, 8 per cent; 1889, 8 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Southeastern Nebraska.

Total amount loaned to date, no reply.

Total amount of loans paid, no reply.

Number and amount of loans extended the past two years, none that are now unpaid.

Total amount of loans on which interest is in default for more than six months, no reply.

Total amount of loans unpaid and outstanding, \$2,094,165.56.

Total amount of guaranteed loans outstanding, \$1,444,106.76.

Amount of loans in process of foreclosure, \$32,000.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$15,786.08.

Total expenses the past year, ordinary office expenses, including clerk hire, rent, etc., \$5,000.

Annual compensation of officers, \$9,600.

Do you loan money on final receiver's receipts before issuance of patent? We have.

What percentage of loans made the past two years is on unpatented lands? Cannot say; abstracts East.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeem- able.		Security.	Debentures.
A	6	1887	1897	1895	\$100,000.00	\$100,000.00	\$100,000.00
B	6	1888	1898	1896	100,000.00	100,000.00	100,000.00
C	6	1889	1899	{ 1897 }	100,000.00	100,000.00	100,000.00
D	6	1889	1899	{ 1894 }	59,800.00	59,800.00	59,800.00
					\$359,800.00	\$359,800.00	\$359,800.00

Total amount of debentures certified \$359,800.00
Less amount on hand and with agents 36,200.00

Total liability for debenture bonds, as per statement . . \$323,600.00

Amount of loans securing debentures on which interest is in default for more
than one year, none.

Trustees for debentures: Union Trust Company, New York.

THE AMERICAN LOAN AND TRUST COMPANY.

TOPEKA, KANSAS.

OFFICERS.

F. Crandall, *President*; T. U. Thompson, *Vice-President*; A. D. Robbins,
Secretary and Treasurer.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate*.....	\$11,684.65	Capital stock paid in.....	\$25,900.00
Loans secured by second liens on real estate.....	1,215.00	Surplus fund.....	834.90
Loans on collateral security....	2,628.96	Undivided profits.....	861.00
Loans on personal security †....	2,437.83	Bills payable.....	100.00
Tax-sale certificates.....	193.82	Loans paid, but not remitted for.....	130.00
Real estate acquired by foreclosure.....	2,000.00	Certificates of deposit bearing interest.....	150.00
Furniture and fixtures.....	343.27	Deposits awaiting investment.....	300.00
Current expenses.....	608.77	Interest, discount, and exchange.....	11.18
Remittances for interest matured within sixty days.....	821.74	Due sundry persons on accounts.....	330.32
Other past-due interest remitted for, but not paid to us.....	1,067.82	Incumbrance on real estate acquired by compromise....	1,100.00
Due from banks and bankers....	588.28		
Cash.....	81.92		
Insurance account.....	14.00		
Due from sundry persons' unsettled accounts.....	6,031.44		
Total	\$29,717.40	Total.....	\$29,717.40

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

Organized 1887, under laws of Kansas.

Principal place of business, Topeka, Kan.

Authorized capital, \$100,000.

Personal liability of stockholders beyond capital paid in, double amount of their stock.

Capital stock paid in in cash, \$25,900.

Capital stock owned by the officers of the company, \$2,400.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1888, 8 per cent; 1889, 8 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influence before accepting the loan? We do.

Loans are made only in Kansas,—in Shawnee, Pottawatomie, Jackson, Wabunsee, Osage, Franklin, Allen, Anderson, Greenwood, Butler, Sedgwick, Harvey, Reno, Woodson, Clay, Cloud, and Mitchell counties, most largely in Shawnee county.

Total amount loaned to date, \$254,495.

Total amount of loans paid, \$59,120.

Number of loans extended the past two years, 4; amount, \$3,150.

Total amount of loans on which interest is in default for more than six months, \$11,700.

Total amount of loans unpaid and outstanding, \$195,375.

Total amount of guaranteed loans outstanding, \$2,500.

Number of loans in process of foreclosure, 6; amount, \$2,706.50.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$2,000.

Total expenses the past year, exclusive of salaries to officers, \$1,095.33.

Annual compensation of officers not definitely fixed, but will not exceed \$200 per month.

Do you loan money on final receiver's receipts before issuance of patent?
No.

ARKANSAS LOAN AND TRUST COMPANY.

LITTLE ROCK, ARKANSAS.

OFFICERS.

Logan H. Roots, *President*; P. K. Roots, *Vice-President*; W. P. Davison, *Secretary*; L. W. Coy, *Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate *.....	\$41,660.00	Capital stock paid in.....	\$15,000.00
Loans on collateral security....	2,159.97	Undivided profits.....	22,556.66
Loans on personal security †....	1,685.95	Bills payable.....	11,950.00
Warrants.....	1,602.74	Interest paid in advance by borrowers.....	597.45
Real estate acquired by foreclosure.....	4,923.44	Due borrowers on loans in process of completion.....	1,483.18
Furniture and fixtures.....	331.00	Deposits awaiting investment.....	2,146.33
Remittance for interest matured within sixty days.....	176.00		
Other past-due interest remitted for, but not paid to us.....	589.00		
Due from banks and bankers.....	560.00		
Due us on various accounts....	45.52		
Total.....	\$53,733.62	Total.....	\$53,733.62

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

Organized September 22, 1882, under laws of Arkansas.

Principal place of business, Little Rock, Ark.

Authorized capital, \$30,000; may be increased indefinitely.

Personal liability of stockholders beyond capital paid in, no reply.

Capital stock paid in in cash, \$15,000.

Capital stock owned by officers of the company, all.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1887, none; 1888, none; 1889, none.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Examinations are now made mostly by officers of the company.

Loans are made in Arkansas only; principal counties, Pulaski, Jefferson, Garland, St. Francis, Faulkner, Lonoke, Desha. We loan only on river-bottom lands and in well-established towns.

Total amount loaned to date, \$507,699.70.

Total amount of loans paid, \$127,647.37.

Number of loans extended the past two years, 13 ; amount, \$10,350.
Total amount of loans on which interest is in default for more than six months, \$3,300.

Total amount of loans unpaid and outstanding, \$380,652.33.

Total amount of guaranteed loans outstanding, \$82,060.

Number of loans in process of foreclosure, 1 ; amount, \$400.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$4,923.44.

Total expenses the past year, including salaries, \$4,588.96.

Annual compensation of officers, \$2,500.

Do you loan money on final receiver's receipts before issuance of patent?
No.

BAILEY LOAN COMPANY.

RAPID CITY, SOUTH DAKOTA.

OFFICERS.

Henry E. Bailey, *President*; Edgar A. Bailey, *Secretary*; Herbert N. Johnson, *Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate*	\$13,424.14	Capital stock paid in.....	\$75,000.00
Loans secured by second liens on real estate.....	7,361.41	Undivided profits.....	2,895.53
Loans on personal and collateral security†	128,630.68	Bills payable.....	54,150.00
Tax-sale certificates.....	1,157.39	Deposits awaiting investment.	10,481.97
Real estate purchased as an investment.....	11,745.50	Notes re-discounted.....	56,867.13
Furniture and fixtures	1,717.91	Sinking fund to retire purchase price of business of H. E. Bailey.....	17,000.00
Current expenses.....	2,033.32		
Past-due interest remitted for, but not paid to us.....	453.66		
Due from banks and bankers...	492.25		
Increase in value of real estate purchased.....	11,000.00		
Accrued interest.....	6,000.00		
Cash	2,450.94		
County warrants.....	1,632.12		
Suspense account.....	13.42		
Due from individuals, mostly subject to sight draft.....	3,281.89		
Purchase price of business of H. E. Bailey	25,000.00		
Total	\$216,394.63	Total	\$216,394.63

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

Organized April 2, 1889, under laws of South Dakota.

Principal place of business, Rapid City, S. Dak.

Authorized capital, \$250,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$75,000.

Capital stock owned by the officers of the company, \$32,500.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing as principal.

Rates of dividends to stockholders for the year 1889, 5 per cent October 2, 1889; 5 per cent April 2, 1890.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Butte, Lawrence, Meade, Pennington, Custer, and Fall River counties, S. Dak., and Crook county, Wyo.

Total amount loaned to date, no reply.

Total amount of loans paid, at least two thirds of all loans made.

Number and amount of loans extended the past two years, no reply.

Total amount of loans on which interest is in default for more than six months, a very few.

Total amount of loans unpaid and outstanding, no reply.

Total amount of guaranteed loans outstanding, no reply.

Number and amount of loans in process of foreclosure, only one or two.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, none.

Total expenses the past year, \$8,974.12.

Annual compensation of officers, \$5,700.

Do you loan money on final receiver's receipts before issuance of patent?

Yes; they are the best title in the world.

What percentage of loans made the past two years is on unpatented lands?

Cannot say.

How many and what amount of suspended or cancelled entries have you on final proof loans? Not one.

THE BALLOU STATE BANKING COMPANY.

SIOUX CITY, IOWA.

OFFICERS.

H. S. Ballou, *President*; S. F. Kleckner, *Vice-President*; George B. Kerlin, *Attorney*; George H. Eastman, *Secretary*; J. A. Dean, *Treasurer*; A. E. Webb, *Cashier*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate *.....	\$80,875.00	Capital stock paid in	\$150,000.00
Loans secured by second liens on real estate	40,371.68	Undivided profits	12,819.47
Loans on collateral security....	9,092.49	Interest paid in advance by borrowers.....	1,090.00
Loans on personal security †....	850.00	Loans paid, but not remitted for	4,803.94
Tax-sale certificates.	6,227.44	Due borrowers on loans in process of completion.....	13,448.08
Stocks and bonds	22,000.00	Certificates of deposit bearing interest	23,038.01
Real estate acquired by foreclosure.....	7,692.02	Deposits awaiting investment	7,511.42
Furniture and fixtures	2,229.25	Other deposits.....	7,683.91
Current expenses.....	4,740.42	Due to banks and bankers	1,194.46
Remittances for interest matured within sixty days.....	6,812.00		
Other past-due interest remitted for, but not paid to us.....	17,997.30		
Past-due loans remitted for, but not paid to us	2,650.00		
Due from branch offices and agents	422.69		
Due from banks and bankers....	9,349.90		
Due on uncompleted loans.....	231.30		
Cash	1,426.23		
Guaranteed collections.....	1,816.57		
Due from sundry persons.....	4,925.98		
Foreclosure account.....	1,879.02		
Total.....	\$221,589.29	Total	\$221,589.29

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Boston Real Estate and Trust Company, stock.....	\$22,000.00	\$22,000.00	\$22,000.00

Organized April 1, 1888, under laws of Iowa.

Principal place of business, Sioux City, Ia.

Authorized capital, \$500,000.

Personal liability of stockholders beyond capital paid in, \$150,000.

Capital stock paid in in cash, \$150,000.

Capital stock owned by the officers of the company, \$54,000.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1888, $8\frac{1}{2}$ per cent; 1889, 9 per cent.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Western Iowa, Southeast, South Dakota, and Eastern Nebraska.

Total amount loaned to date, \$1,697,656.

Total amount of loans paid, \$198,815.

Number of loans extended the past two years, 8; amount, \$5,300.

Total amount of loans on which interest is in default for more than six months, mostly unguaranteed, \$197,035.

Total amount of loans unpaid and outstanding, \$1,498,841.

Total amount of guaranteed loans outstanding, \$171,550.

Number of loans in process of foreclosure, 5; amount, \$8,755.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$7,692.

Total expenses the past year, \$19,269.66.

Annual compensation of officers, \$10,900.

Do you loan money on final receiver's receipts before issuance of patent? Yes.

What percentage of loans made the past two years is on unpatented lands?

About 10 per cent of value and 15 to 20 per cent of number.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

BRINKERHOFF-FARIS TRUST AND SAVINGS COMPANY.

CLINTON, MISSOURI.

OFFICERS.

John H. Lucas, *President*; George William Benn, *Vice-President*; H. P. Faris, *Secretary and Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate*.....	\$35,425.00	Capital stock paid in.....	\$225,000.00
Loans secured by second liens on real estate.....	73,773.38	Surplus fund	7,000.00
Loans on collateral security..		Undivided profits.....	13,554.52
Loans on personal security†..	2,772.97	Debenture bonds outstanding.	27,500.00
Stocks and bonds.....		Interest paid in advance by borrowers.....	4,771.40
Office building.....	9,000.00	Certificates of deposit bearing interest.....	10,587.74
Other real estate purchased as an investment.....	3,500.00	Deposits awaiting investment.	5,562.38
Real estate acquired by foreclosure and suspense account...	3,232.20	Other deposits.....	24,043.97
Furniture and fixtures.....	1,546.00	Sinking fund.....	1,245.71
Current expenses	3,184.29		
Remittances for interest matured within sixty days.....	1,820.50		
Other past-due interest remitted for, but not paid to us..	6,520.02		
Past-due loans remitted for, but not paid to us.†			
Due from branch offices and agents	9,324.97		
Due from banks and bankers ...	14,758.06		
Cash	4,408.33		
Other assets, viz., business of three offices, including good will, list of customers, renewals, etc., of the old firm of Brinkerhoff & Faris (office established 1867)§.....	150,000.00		
Total.....	\$319,265.72	Total.....	\$319,265.72

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

‡ Included in last item above.

§ The \$150,000 item is common stock issued to protect Brinkerhoff & Faris in 75 per cent of the profits of the business as then paying at time of incorporation, and the \$75,000 is preferred stock, both as to property of company and as to 7 per cent earnings (that being the highest rate our laws would permit it to be preferred for), and while only preferred as to 7 per cent it has been paying, or rather drawing, share and share alike with common stock, over 9 per cent per annum.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost Value.	Par Value.	Book Value.
Home Lumber Company (collateral security on a note for \$6,500).....	\$2,672.97	\$7,500.00	\$8,250.00
Compress Company.....	100.00	100.00	100.00
	\$2,772.97	\$7,600.00	\$8,350.00

Organized 1887, under laws of Missouri.

Principal place of business, Clinton, Mo.

Authorized capital, \$500,000.

Personal liability of stockholders beyond capital paid in, no reply.

Capital stock paid in in cash, \$225,000.

Capital stock owned by the officers of the company, \$181,100.

None of its capital stock is held by the company as collateral,

Amount of indebtedness of officers and stockholders to the company, \$13,000.

Rates of dividends to stockholders for the year 1887, six months at $4\frac{1}{2}$ per cent; 1888, 9 per cent; 1889, $8\frac{1}{2}$ per cent; 1890, 9 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Practically, yes; almost everything inspected by Mr. Faris himself.

Loans are made in Howard, Henry, and Jasper counties, Mo.; a few in Cherokee county, Kan., Collins county, Tex., and others scattering.

Total amount loaned to date, estimated, \$3,100,000.

Total amount of loans paid by company and old firm of Brinkerhoff & Faris, estimated, \$1,100,000.

Amount of loans extended the past two years, estimated, \$200,000.

Total amount of loans on which interest is in default for more than six months, estimated, \$20,000.

Total amount of loans unpaid and outstanding, estimated, \$2,000,000.

Total amount of guaranteed loans outstanding, \$10,000.

Amount of loans in process of foreclosure, \$7,000.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$6,700.

Total expenses the past year, \$7,500.

Annual compensation of officers, \$1,200.

Do you loan money on final receiver's receipts before issuance of patent? No.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.*

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
.....	7	1888	1893	1891	\$27,500.00	\$75,000.00	\$27,500.00

* While we call these "debentures," yet in reality they are not. It is a single loan made by us, and by us sold to one institution, to whom we gave *all* the original papers and our note beside, in order to comply with a by-law of theirs.

BUNNELL AND ENO INVESTMENT COMPANY.

PINE PLAINS, NEW YORK, AND WICHITA, KANSAS.

OFFICERS.

William S. Eno, *President*; Charles R. Otis and G. Livingstone Morse, *Vice-Presidents*; Luther B. Bunnell, *Treasurer*; Matt. H. Ellis, *Secretary*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate *	\$73,901.70	Capital stock paid in	\$246,072.99
Loans secured by second liens on real estate	37,181.02	Undivided profits	4,169.43
Loans on collateral security....	56,692.44	Bills payable	10,000.00
Tax-sale certificates	2,908.28	Loans paid, but not remitted for	355.95
Real estate purchased as an investment	8,164.00	Due borrowers on loans in process of completion.....	7,708.95
Real estate acquired by foreclosure	44,909.78	Due to branch offices and agents.....	873.75
Premiums paid	25,000.00	Due to banks and bankers....	28,042.42
Furniture and fixtures.....	2,188.16		
Current expenses.....	8,862.24		
Remittances for interest matured within sixty days	3,418.45		
Other past-due interest remitted for, but not paid to us	14,902.13		
Past-due loans remitted for, but not paid to us	5,806.60		
Due from branch offices and agents	724.56		
Due from banks and bankers....	1,546.97		
Due on uncompleted loans.....	8,525.20		
Cash	304.75		
Due from sundry persons.....	2,187.01		
Total	\$297,223.29	Total	\$297,223.29

* Exclusive of past-due coupons.

Organized May 12, 1888, under laws of New Jersey.

Principal places of business, Pine Plains, N. Y., and Wichita, Kan.

Authorized capital, \$500,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$246,072.99.

Capital stock owned by the officers of the company, \$164,500.

Capital stock owned by its officers which is pledged to the company as collateral, none.

Total amount of its capital stock held by the company as collateral, \$20,000.

Amount of indebtedness of officers and stockholders to the company, \$51,527.01.*

* Upon uncallable subscription, stock subscription is payable in 10 per cent installments, monthly, from Dec. 1, 1889, and the balance has not been reached by its monthly calls.

Rates of dividends to stockholders for the year 1887, 10 per cent; 1888, 10 per cent; 1889, 10 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Sedgwick, Butler, Cowley, Sumner, Reno, McPherson, Rice, Barton, Greenwood, and Jewell counties, Kan.; Buffalo, Phelps, and Kearney counties, Neb., and a few in Southeastern Nebraska.

Total amount loaned to date, \$1,302,010.80.

Total amount of loans paid, \$311,570.70.

Number and amount of loans extended the past two years, none.

Total amount of loans on which interest is in default for more than six months, \$129,100.

Total amount of loans unpaid and outstanding, \$990,440.10.

Total amount of guaranteed loans outstanding, \$564,719.10.

Number of loans in process of foreclosure, 31; amount, \$37,375.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$44,909.78.

Total expenses the past year, \$33,374.08.

Annual compensation of officers, \$3,000 to president; \$3,000 to treasurer and general manager at Western end.

Do you loan money on final receiver's receipts before issuance of patent? Very few.

What percentage of loans made the past two years is on unpatented lands? Only about six loans in all.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

CENTRAL LOAN AND DEBENTURE COMPANY.*

KANSAS CITY, MISSOURI.

OFFICERS.

Thomas S. Krutz, *President*; C. A. Leighton, *Treasurer*; Edwin Fowler, *Secretary*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees) †.....	\$436,375.00	Capital stock paid in.....	\$250,000.00
Loans secured by first liens on real estate †.....	112,462.84	Surplus fund.....	22,000.00
Loans secured by second liens on real estate.....	60,338.57	Undivided profits.....	20,998.25
Loans on collateral security...	25,143.89	Bills payable.....	25,000.00
Loans on personal security †...	36,161.16	Debenture bonds outstanding.	431,000.00
Tax-sale certificates.....	9,437.86	Interest paid in advance by borrowers.....	534.50
Stocks and bonds.....	12,778.71	Loans paid, but not remitted for.....	46,422.00
Real estate purchased as an investment.....	12,157.61	Due borrowers on loans in process of completion....	14,849.21
Real estate acquired by foreclosure.....	31,083.62	Certificates of deposit bearing interest.....	28,771.23
Furniture and fixtures.....	4,595.43	Deposits awaiting investment.	14,095.51
Current expenses.....	13,349.25	Other deposits.....	11,498.58
Remittances for interest matured within sixty days.....	11,367.55	Due to branch offices and agents.....	1,724.14
Other past-due interest remitted for, but not paid to us.....	32,134.89		
Past-due loans remitted for, but not paid to us.....	12,650.00		
Due from branch offices and agents.....	4,261.64		
Due from banks and bankers...	34,424.14		
Due on uncompleted loans.....	1,150.00		
Cash.....	711.86		
Due from sundry persons.....	16,309.40		
Total.....	\$866,893.42	Total.....	\$866,893.42

* Originally called Central Loan and Land Co., and located at Emporia, Kan.

† Exclusive of past-due coupons.

‡ Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Masonic Temple bonds.....	\$250.00	\$250.00	\$250.00
Kansas City, Kansas, bonds.....	12,826.98	12,399.00	12,528.71
	\$13,076.98	\$12,649.00	\$12,778.71

Organized 1879, under laws of Kansas.

Principal place of business, Emporia, Kan.

Authorized capital, \$1,000,000.

Personal liability of stockholders beyond capital paid in, \$250,000.

Capital stock paid in in cash, \$250,000.

Capital stock owned by the officers of the company, \$158,500.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, \$28,000.*

Rates of dividends to stockholders for the year 1887, none; 1888, none; 1889, 8 per cent.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before accepting the loan? Yes, in every case.

Loans are made in Jewell, Republic, Washington, Marshall, Pottawatomie, Riley, Clay, Cloud, Mitchell, Lincoln, Ottawa, Dickenson, Geary, Osage, Lyon, Morris, Saline, Ellsworth, Rice, McPherson, Marion, Chase, Coffey, Anderson, Franklin, Woodson, Wilson, Neosho, Crawford, Montgomery, Chautauqua, Elk, Cowley, Butler, Greenwood, Sedgwick, and Reno, and a few loans in Smith, Phillips, Osborn, and Rooks counties, Kan., and in Western Missouri.

Total amount loaned to date, \$6,000,771.84.

Total amount of loans paid, \$2,481,786.50.

Number and amount of loans extended the past two years, none.

Total amount of loans on which interest is in default for more than six months, \$207,600.

Total amount of loans unpaid and outstanding, \$3,518,985.34.

Total amount of guaranteed loans outstanding (to September 11, 1890), \$957,230.

Number of loans in process of foreclosure, 54; amount, \$59,300.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$31,083.62.

Total expenses the past year, \$29,870.21.

Annual compensation of officers, \$4,200.

Do you loan money on final receiver's receipts before issuance of patent? Yes.

What percentage of loans made the past two years is on unpatented lands? A very small percentage, as in the territory in which we loan there are but few pieces of unpatented lands.

How many and what amount of suspended or cancelled entries have you on final proof loans? One for \$300, made in 1881.

*In accordance with usual custom as to collateral and indorsements.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeem- able.		Security.	Debentures.
A	6	1886	1896	1896	\$50,025.00	\$50,025.00	\$50,000.00
B	6	1886	1898	1896	50,075.00	50,075.00	50,000.00
C	6	1886	1898	1896	50,000.00	50,000.00	50,000.00
D	6	1886	1891	1890	47,050.00	47,050.00	47,000.00
E	6	1887	1899	1897	50,000.00	50,000.00	50,000.00
F	6	1887	1899	1897	50,375.00	50,375.00	50,000.00
G	6	1888	1898	1894	50,075.00	50,075.00	50,000.00
H	6	1888	1900	1895	32,375.00	32,375.00	32,300.00
I	6	1889	1901	1895	16,900.00	16,900.00	16,800.00
J	6	1890	1902	1895	46,300.00	46,300.00	41,700.00
					\$443,175.00	\$443,175.00	\$437,800.00

Total amount of debentures certified \$437,800.00
Less amount on hand and with agents 6,800.00

Total liability for debenture bonds, as per statement . . \$431,000.00

Amount of loans securing debentures on which interest is in default for more than one year, \$30,600.

Trustees for debentures: On all the series but J the trustees are the Emporia National Bank, C. N. Sterry, and Thomas S. Krutz. The trustee for series J is the Boston Safe Deposit & Trust Company.

DAKOTA FARM MORTGAGE COMPANY.

HURON, SOUTH DAKOTA.

OFFICERS.

L. H. Hole, *President*; W. W. Coler, Jr., *Vice-President*; James W. Campbell, *Secretary*; John H. Miller, *Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees) *.....	\$548,987.77	Capital stock paid in	\$386,500.00
Loans secured by first liens on real estate *.....	222,676.00	Guaranty fund	26,600.00
Loans secured by second liens on real estate.....	57,471.48	Undivided profits.....	10,896.12
Tax-sale certificates	30,080.50	Bills payable.....	7,500.00
Stocks and bonds	250.00	Debenture bonds outstanding	522,783.32
Real estate acquired by foreclosure	2,533.93	Interest paid in advance by borrowers	1,159.76
Premiums paid.....	761.70	Loans paid, but not remitted for.....	4,593.75
Furniture and fixtures.....	1,960.00	Due borrowers on loans in process of completion†.....	65,930.21
Current expenses	4,102.02	Due to branch offices and agents.....	61,741.37
Remittances for interest matured within sixty days	17,867.00	Due to banks and bankers.....	611.79
Other past-due interest remitted for, but not paid to us.....	17,407.37	Interest account	98.46
Due from other companies.....	29,752.12		
Due from banks and bankers... ..	13,534.28		
Debentures in hands of agents, unsold.....	90,247.68		
Earned commission on debenture loans.....	40,715.07		
Accrued interest on mortgages to May 1, 1890, less interest accrued on debentures.....	10,067.86		
Total	\$1,088,414.78	Total.....	\$1,088,414.78

* Exclusive of past-due coupons.

† Of the amount due borrowers, \$55,000 is withheld for completion of buildings, and is paid out as work on same advances.

Organized November 1, 1887, under laws of Dakota.

Principal place of business, Huron, S. Dak.

Authorized capital, \$1,000,000.

Personal liability of stockholders beyond capital paid in, \$613,500.

Capital stock paid in in cash, \$386,500.

Capital stock owned by the officers of the company, \$386,500.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for year 1888, 8 per cent; 1889, 8 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in North and South Dakota, Minnesota, Montana, Washington, Idaho, Utah, Colorado, Kansas, and Nebraska.

Total amount loaned to date, no reply.

Total amount of loans paid, no reply.

Number and amount of loans extended the past two years, no reply.

Total amount of loans on which interest is in default for more than six months, no reply.

Total amount of loans unpaid and outstanding, no reply.

Total amount of guaranteed loans outstanding, none.

Number of loans in process of foreclosure, 36.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, 320 acres.

Total expenses the past year, \$25,078.55.

Annual compensation of officers: President, \$5,000; vice-president, \$5,000; no salary paid secretary or treasurer.

Do you loan money on final receiver's receipts before issuance of patent? No.

What percentage of loans made the past two years is on unpatented lands? None.

How many and what amount of suspended or cancelled entries have you on final proof loans? Eleven suspensions and one cancelled entry.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	Amount of debentures.
		Dated.	Due.	Redeemable.		
1	6	1887	1897	1892	\$102,274.80	\$100,000.00
2	6	1888	1898	1893	101,416.00	100,000.00
3	6	1889	1899	1894	130,979.20	94,700.00
4	6	1888	1898	1893	100,640.00	100,000.00
5	6	1890	1900	1895	16,375.00	31,900.00
British.	5*	†	†	†	97,302.77	96,183.32
					\$548,987.77	\$522,783.32

* In series No. 5 loans to secure debentures are placed with trustee, when sales are advised.

† Every bond has its own date.

Total amount of debentures certified	\$522,783.32
Less amount on hand and with agents	90,247.68

Total liability for debenture bonds, as per statement	\$432,535.64
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Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures: Series Nos. 4 and 5, The American Trust Company, Concord, N. H.; series Nos. 1, 2, and 3, and British, L. H. Hole, John H. Miller, and James W. Campbell, Huron, S. Dak.

DEMING INVESTMENT COMPANY.

OSWEGO, KANSAS.

OFFICERS.

Nelson Case, *President*; J. B. Montgomery, *Vice-President*; B. T. Byrns, *Second Vice-President*; F. W. Keller, *Secretary*; R. O. Deming, *Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate*.....	\$31,975.00	Capital stock paid in.....	\$100,000.00
Loans secured by second liens on real estate.....	5,407.44	Undivided profits.....	4,718.95
Loans on collateral security {	4,315.20	Bills payable, 6 per cent.....	15,000.00
Loans on personal security † }	1,870.74	Interest paid in advance by borrowers.....	3,924.29
Tax-sale certificates.....	31,000.00	Loans paid, but not remitted for.....	3,880.50
Stocks and bonds.....	1,040.87	Due borrowers on loans in process of completion.....	2,260.55
Real estate acquired by foreclosure and deed.....	12,500.00	Certificates of deposit bearing interest.....	1,200.00
Premiums paid.....	995.87	Deposits awaiting investment.....	4,741.99
Furniture and fixtures.....	209.60	Other deposits.....	142.25
Remittances for interest matured within sixty days.....	886.74	Due to branch offices.....	8,175.00
Other past-due interest remitted for, but not paid to us.....	594.20		
Past-due loans remitted for, but not paid to us.....	33,288.08		
Due from banks and bankers...	103.54		
Cash.....	200.00		
Suspense account.....	285.45		
Past-due commission notes....	9,541.86		
Remittance due for loans sold..	9,828.94		
Due from sundry persons.....			
Total.....	\$144,043.53	Total	\$144,043.53

*Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
259 shares First National Bank of Oswego, Kan.....	\$105.00	\$100.00	\$105.00
5 shares Washington Bank of Walla Walla, Washington.....	105.00	100.00	100.00
46 shares treasury stock of our company.....	\$210.00	\$300.00	\$310.00

Organized January 1, 1888, under laws of Kansas.

Principal place of business, Oswego, Kan.

Authorized capital, \$100,000.

Personal liability of stockholders beyond capital paid in, \$100,000.

Capital stock paid in in cash, \$95,400.

Capital stock owned by the officers of the company, \$29,050.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1889, 6 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Labette, Cherokee, Crawford, Neosho, Montgomery, and Wilson counties, Kan.; in Walla Walla, Whitman, Garfield, and Columbia counties, Wash.; Latah and Nez Perces counties, Id.

Total amount loaned to date, \$593,025.

Total amount of loans paid, \$19,838.

Number of loans extended the past two years, 23; amount, \$14,055.

Total amount of loans on which interest is in default for more than six months, \$10,150.

Total amount of loans unpaid and outstanding, \$573,187.

Total amount of guaranteed loans outstanding, \$286,593.

Number of loans in process of foreclosure, 2; amount, \$660.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$1,040.87.

Total expenses the past year, \$18,461.12.

Annual compensation of officers, \$1,800.

Do you loan money on final receiver's receipts before issuance of patent? When perfectly regular.

What percentage of loans made the past two years is on unpatented lands? Very few. "Our records don't show."

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

EQUITABLE MORTGAGE COMPANY.

KANSAS CITY, MO., AND NEW YORK, N. Y.

OFFICERS.

Charles N. Fowler, *President*; Charles Benjamin Wilkinson and H. P. Churchill, *Vice-Presidents*; B. P. Shawhan, *Treasurer*; L. B. Brainerd, *Secretary*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate*.....	\$8,674,402.80	Capital stock paid in.....	\$1,000,000.00
Loans secured by second liens on real estate.....	570,269.91	Surplus fund.....	350,000.00
Loans on collateral security....	26,096.33	Guaranty fund.....	42,666.17
Loans on personal security†....	8,500.00	Undivided profits.....	46,716.85
Tax-sale certificates.....	19,241.37	Bills payable.....	175,000.00
Stocks and bonds.....	1,129,795.00	Debenture bonds outstanding.....	8,127,940.00
Office building, branch office....	1,733.94	Dividends unpaid.....	25,000.00
Real estate acquired by foreclosure.....	73,926.91	Interest paid in advance by borrowers.....	26,358.94
Premiums paid on stocks and bonds.....	104,052.00	Loans paid, but not remitted for.....	49,358.53
Other premiums paid.....	15,179.46	Due borrowers on loans in process of completion....	111,737.77
Furniture and fixtures.....	12,481.05	Certificates of deposit bearing interest.....	627,348.59
Remittances for interest matured within sixty days.....	71,329.80	Deposits awaiting investment.....	90,442.60
Past-due loans remitted for, but not paid to us.....	18,750.00	Other deposits.....	29,515.11
Due from branch offices and agents.....	94,619.35	Due to branch offices and agents.....	22,160.83
Due from sundry persons.....	105,963.65	Due to banks and bankers....	492,959.42
Due from banks and bankers....	258,049.91		
Cash.....	32,813.33		
Total.....	\$11,217,204.81	Total.....	\$11,217,204.81

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
United States Government, 4s		\$50,000.00	\$51,625.00
Minnehaha County court-house bonds.....		79,000.00	79,000.00
Hardin Co., Ohio, bonds		52,000.00	52,000.00
Oswego, Kansas, water bonds.....		23,000.00	23,000.00
Pine Bluff Water and Light Co. bonds.....		93,000.00	93,000.00
Weatherford M. W. & N. W. Ry. bonds.....		50,000.00	42,500.00
Indiana, Bloomington & Western Ry. bonds.....		600.00	720.00
Chicago, St. Paul & Minn. Ry. bonds		500.00	627.50
Kansas school district bonds.....		3,825.00	3,825.00
Natchez Water and Sewer Co. bonds.....		18,000.00	18,000.00
Bank of Little Rock stock.....		156,000.00	171,600.00
Delta Trust and Banking Co. stock.....		135,000.00	148,500.00
Merchants and Farmers' Bank, Shreveport.....		131,300.00	144,430.00
Bank of Pine Bluff stock.....		76,500.00	84,150.00
Atlanta Trust and Banking Co. stock.....		100,570.00	135,769.50
Kansas City Safe Deposit and Savings B'k stock.....		45,000.00	58,500.00
Buckeye Canal Co. stock.....		42,000.00	42,000.00
Bank of Garden City stock.....		22,000.00	22,000.00
First National Bank of Garden City stock.....		24,000.00	27,600.00
Riverside Improvement Co. stock.....		20,000.00	20,000.00
Montrose Investment Co. stock.....		10,000.00	10,000.00
Chicago Vault Co. stock		5,000.00	5,000.00
		\$1,137,295.00	\$1,233,847.00

Organized 1884, under laws of Missouri.

Amount of capital, \$2,000,000.

Liability of stockholders beyond capital paid in, \$1,000,000.

Capital stock paid in in cash, \$1,000,000.

Capital stock owned by the officers of the company, \$317,100.

Capital stock owned by its officers which is pledged to the company as collateral, none.

Total amount of its capital stock held by the company as collateral, \$1,000.

Rates of dividends, 1887, 10 per cent; 1888, 10 per cent; 1889, 10 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences? Yes.

Loans are made in Washington, Dakota, Minnesota, Nebraska, Colorado, Iowa, Kansas, Missouri, Texas, Mississippi, Louisiana, Alabama, Georgia, Arkansas.

Total amount loaned to date, \$13,260,521.22.

Total amount of loans paid, \$708,447.82.

Number and amount of loans extended the past two years, no reply.

Amount of loans securing debentures on which interest is in default for more than one year, no reply.

Total amount of unguaranteed loans unpaid and outstanding, none.

Total amount of guaranteed loans, \$3,955,396.25.

Number and amount of loans in process of foreclosure, no reply.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, no reply.

Total expenses the past year, no reply.

Annual compensation of officers, no reply.

Do you loan money on final receiver's receipts before issuance of patent? No reply.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			SECURED BY PLEDGE OF			AMOUNT OF	
		Dated.	Due.	Redeem- able.	1st mort- gage loans.	2d mort- gage loans.	Municipal bonds and bank stocks.	Security.	Debentures.
1	6	1886	1896	1891	\$100,043.85			\$100,043.85	\$100,000.00
2	6	1887	1897	1892	100,000.00			100,000.00	100,000.00
3	6	1887	1897	1892	100,019.25			100,019.25	100,000.00
4	6	1887	1897	1892	100,002.50			100,002.50	100,000.00
5	6	1887	1897	1892	100,009.12			100,009.12	100,000.00
6	6	1887	1897	1892	100,035.50			100,035.50	100,000.00
7	6	1887	1897	1892	100,003.21			100,003.21	100,000.00
8	6	1887	1897	1892	100,000.00			100,000.00	100,000.00
9	6	1887	1897	1892	100,005.00			100,005.00	100,000.00
10	6	1887	1897	1892	100,000.00			100,000.00	100,000.00
11	6	1887	1897	1892	100,098.89			100,098.89	100,000.00
12	6	1887	1897	1892	100,018.75			100,018.75	100,000.00
13	6	1887	1897	1892	100,093.75			100,093.75	100,000.00
14	6	1887	1897	1892	100,023.25			100,023.25	100,000.00
15	6	1887	1897	1892	100,008.75			100,008.75	100,000.00
16	6	1887	1897	1892	100,002.50			100,002.50	100,000.00
17	6	1887	1897	1892	100,025.00			100,025.00	100,000.00
18	6	1887	1897	1892	100,104.00			100,104.00	100,000.00
19	6	1887	1897	1892	100,070.75			100,070.75	100,000.00
20	6	1887	1897	1892	100,032.50			100,032.50	100,000.00
21	6	1887	1897	1892	100,067.50			100,067.50	100,000.00
22	6	1888	1898	1893	100,005.00			100,005.00	100,000.00
23	6	1888	1898	1893	100,000.00			100,000.00	100,000.00
24	6	1888	1898	1893	100,248.63			100,248.63	100,000.00
25	6	1888	1898	1893	100,004.87			100,004.87	100,000.00
26	6	1888	1898	1893	100,084.96			100,084.96	100,000.00
27	6	1888	1898	1893	100,004.29			100,004.29	100,000.00
28	6	1888	1898	1893	100,019.63			100,019.63	100,000.00
29	6	1888	1898	1893	100,006.62			100,006.62	100,000.00
30	6	1888	1898	1893	100,000.88			100,000.88	100,000.00
31	6	1888	1898	1893	100,101.50			100,101.50	100,000.00
32	6	1888	1898	1893	100,008.38			100,008.38	100,000.00
33	6	1888	1898	1893	100,026.24			100,026.24	100,000.00
34	6	1888	1898	1893	100,011.20			100,011.20	100,000.00
35	6	1889	1899	1894	100,004.65			100,003.65	100,000.00
36	6	1888	1898	1893	100,004.30			100,004.30	100,000.00
37	6	1888	1898	1893	100,017.50			100,017.50	100,000.00
38	6	1888	1898	1893	100,009.18			100,009.18	100,000.00
39	6	1889	1894	1892	100,000.40			100,000.40	100,000.00
40	6	1889	1894	1892	100,005.51			100,005.51	100,000.00
41	6	1889	1894	1892	100,006.39			100,006.39	100,000.00
42	6	1889	1894	1892	100,002.00			100,002.00	100,000.00
43	6	1889	1894	1892	100,031.70			100,031.70	100,000.00
44	6	1889	1894	1892	100,001.25			100,001.25	100,000.00
45	6	1889	1899	1894	100,004.58			100,004.58	100,000.00
46	6	1889	1894	1892	100,009.89			100,009.89	100,000.00
47	6	1889	1894	1892	100,000.43			100,000.43	100,000.00
48	6	1889	1894	1892	70,793.76			70,793.76	70,000.00
49	6	1889	1894	1892	25,158.80			25,158.80	25,000.00
50	6	1889	1894	1892	7,100.26			7,100.26	7,000.00
52	6	1889	1900	1895	1,065.36			1,065.36	1,000.00
55	6	1889	1899	1894	20,112.69			20,112.69	20,000.00
A	7	1887	1897	1890		\$110,417.93		110,417.93	100,000.00
B	7	1887	1897	1890		113,767.22		113,767.22	100,000.00
C	7	1887	1897	1890		114,093.07		114,093.07	100,000.00
D	7	1887	1897	1890	17,150.00	96,891.85		114,041.85	100,000.00
E	7	1888	1895	1891	44,556.10	68,692.04		113,248.14	100,000.00
F	7	1888	1895	1891	100,235.23			100,235.23	100,000.00

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STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES. — *Continued.*

Series.	Rate percent.	YEAR WHEN			SECURED BY PLEDGE OF			AMOUNT OF	
		Dated.	Due.	Redeem- able.	1st mort- gage loans.	2d mort- gage loans.	Municipal bonds and bank stocks.	Security.	Debentures.
G	7	1888	1895	1891	\$100,161.46	.....	.....	\$100,161.46	\$100,000.00
H	7	1888	1895	1891	100,019.13	.....	.....	100,019.13	100,000.00
I	7	1888	1895	1891	100,100.87	.....	.....	100,100.87	100,000.00
J	7	1888	1895	1891	100,033.53	.....	.....	100,033.53	100,000.00
{ 1	7	1888	1896	1889	.....	\$6,121.90	.....	6,121.90	5,300.00
{ 2	7	1887	1897	1892	.....	.....	.....	.....	.....
AA	7	1888	1895	1891	.....	.....	\$100,000.00	100,000.00	100,000.00
BB	7	1888	1895	1891	.....	.....	100,000.00	100,000.00	100,000.00
CC	7	1888	1895	1891	.....	.....	100,000.00	100,000.00	100,000.00
DD	7	1889	1896	1892	.....	.....	100,000.00	100,000.00	100,000.00
EE	7	1889	1896	1892	.....	.....	100,000.00	100,000.00	100,000.00
FF	7	1889	1896	1892	.....	.....	97,570.00	97,570.00	97,500.00
GG	7	1889	1896	1892	.....	.....	92,500.00	92,500.00	92,500.00
HH	7	1889	1896	1892	.....	.....	94,025.00	94,025.00	94,000.00
II	7	1889	1896	1892	.....	.....	94,150.00	94,150.00	94,100.00
JJ	7	1889	1896	1892	.....	.....	15,000.00	15,000.00	15,000.00
KK	7	1890	1897	1895	.....	.....	50,950.00	50,950.00	50,900.00
LL	7	1890	1897	1895	.....	.....	6,500.00	6,500.00	6,500.00
For'n.	5	{ 1888 1889 1890 }	{ 1891 1894 1897 }		1,971,840.00	.....	.....	1,971,840.00	1,971,840.00
					\$7,359,610.22	\$509,984.01	\$950,695.00	\$8,820,289.23	\$8,750,640.00

Total amount of debentures certified \$8,750,640.00
Less amount on hand and with agents 622,700.00

Total liability for debenture bonds, as per statement . . \$8,127,940.00

Amount of loans securing debentures on which interest is in default for more than one year, no reply.

Trustees for debentures : Series 1 to 55, inclusive, 6 per cent, American Loan & Trust Company, New York ; series 1 and 2, 7 per cent, American National Bank, Kansas City ; series A to J and AA to LL, 7 per cent, Kansas City Deposit and Savings Bank ; foreign, Charles Seymour Grenfell and Harvey Ranking, London.

GLOBE INVESTMENT COMPANY.*

BOSTON, MASSACHUSETTS.

OFFICERS.

Allison Z. Mason, *President*; J. Lowell Moore, *Treasurer*; P. Mac Master, *General Manager*; J. A. Moninger, *Manager*, Kansas City, Kan.; Walter C. Frost, *Manager*, Colorado Springs, Col.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees)†.....	\$225,434.00	Capital stock paid in.....	\$351,600.00
Loans secured by first liens on real estate†.....	232,663.34	Surplus fund.....	31,500.00
Loans secured by second liens on real estate.....	153,637.28	Guaranty fund.....	18,360.25
Loans on collateral security....	6,646.57	Undivided profits.....	10,771.08
Tax-sale certificates.....	5,570.52	Debenture bonds outstanding.	205,700.00
Stocks and bonds.....	26,414.37	Dividends unpaid, payable May 1, 1890.....	13,359.63
Real estate acquired by foreclosure.....	40,432.65	Interest paid in advance by borrowers.....	5,584.92
Furniture and fixtures.....	3,958.70	Loans paid, but not remitted for.....	10,975.00
Remittances for interest matured within sixty days.....	18,087.47	Deposits awaiting investment.	22,650.93
Other past-due interest remitted for, but not paid to us.....	70,781.25	Due to branch offices and correspondents.....	108,656.93
Past-due loans remitted for, but not paid to us.....	47,765.25	Due to banks and bankers....	133,181.94
Due from branch offices and correspondents.....	21,711.17	Accrued interest on debentures.....	3,085.50
Cash on hand and with banks....	40,898.08	Due on coupons awaiting presentation.....	1,128.99
Accrued interest.....	13,633.16	Due sundry persons.....	7,371.66
Foreclosure account.....	16,293.02		
Total.....	\$923,926.83	Total.....	\$923,926.83

* Report made as of March 31, 1890, the close of the company's fiscal year.

† Exclusive of past-due coupons.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Glenwood Springs, Col., bonds, 8 per cent.....	\$6,720.00	\$6,000.00	\$6,304.38
Trinidad, Col., warrants, 10 per cent.....	3,500.00	3,500.00	3,454.99
Fitchburg Railroad, first mortgage, 6s.....	2,240.00	2,000.00	2,200.00
Fitchburg Railroad, first mortgage, 5s.....	3,232.50	3,000.00	3,105.00
City of Newton, first mortgage, 4s.....	3,330.00	3,000.00	3,180.00
City of Minneapolis, first mortgage, 4s.....	6,240.00	6,000.00	5,820.00
City of Cleveland, first mortgage, 6s.....	2,320.00	2,000.00	2,350.00
	\$27,582.50	\$25,500.00	\$26,414.37

Organized May 3, 1884, under laws of Massachusetts.

Principal place of business, Boston, Mass.

Authorized capital, \$1,000,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, all.

Capital stock owned by the officers of the company, 216 shares.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, \$1,822.63, drawn by general manager for current foreign expenses.

Rates of dividends to stockholders for the year 1887, 8 per cent; 1888, 8 per cent; 1889, 8 per cent.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in eastern half of Kansas, Southwestern Missouri, including Kansas City; the following counties in Nebraska: Antelope, Madison, Wheeler, and Custer; eight counties in Minnesota, of which Douglas is the center, all known as the Park Region; irrigated portions of Colorado, northern third of Arkansas, northern half of Mississippi.

Total amount loaned to date, \$4,607,309.48.

Total amount of loans paid, \$428,209.90.

Number of loans extended the past two years, about 20.

Total amount of loans on which interest is in default for more than six months, \$430,000, or about 10 per cent of loans outstanding.

Total amount of loans unpaid and outstanding, \$4,179,099.58.

Total amount of guaranteed loans outstanding, \$2,488,400.56.

Amount of loans in process of foreclosure, \$70,775.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise, on account of loans made, \$40,432.65.

Total expenses the past year, \$71,719.53.

Annual compensation of officers: President, \$3,000; treasurer, \$1,200; general manager, \$3,000; Kansas City manager, \$2,500; Colorado Springs manager, \$2,500.

Do you loan money on final receiver's receipts before issuance of patent? To a very limited extent.

What percentage of loans made the past two years is on unpatented lands? Small; cannot readily obtain exact figures.

How many and what amount of suspended or cancelled entries have you on final proof loans? 3; amount, \$1,230.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeem- able.		Security.	Debentures
A	6	1888	1898	1893	\$53,799.00	\$53,799.00	\$53,500.00
B	6	1889	1899	1894	115,460.00	115,460.00	114,000.00
C	6	1889	1899	1894	21,775.00	21,775.00	21,000.00
D	6	1890	1900	1895	34,400.00	34,400.00	33,500.00
					\$225,434.00	\$225,434.00	\$222,000.00

Total amount of debentures certified \$222,000.00
Less amount on hand and with agents 16,300.00

Total liability for debenture bonds, as per statement . \$205,700.00

Amount of loans securing debentures on which interest is in default for more
than one year, \$6,745.

Trustees for debentures: Boston Safe Deposit & Trust Company.

GLOBE LOAN AND TRUST COMPANY.

OMAHA, NEBRASKA.

OFFICERS.

H. O. Devries, *President*; Cadet Taylor, *Vice-President*; W. B. Taylor, *Secretary and Treasurer*.

ASSETS.		LIABILITIES.	
Loan secured by first liens on real estate *.....	\$45,033.33	Capital stock paid in.....	\$150,000.00
Loans secured by second liens on real estate.....	10,287.78	Undivided profits	11,246.37
Loans on collateral security....	39,387.86	Bills payable	7,446.44
Stocks, bonds, and warrants....	13,997.01		
Real estate	33,175.28		
Premiums paid	2,650.81		
Furniture and fixtures.....	3,033.69		
Current expenses	4,167.67		
Due from sundry persons	4,023.28		
Due from banks and bankers....	4,796.12		
Cash.	4,559.58		
Accrued interest.....	3,580.40		
Total	\$168,692.81	Total	\$168,692.81

* Exclusive of past-due coupons.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
School bonds.....		\$565.00	
Gate City Abstract Company stock.....		1,100.00	
C. B. and O. C. stock.....		50.00	
Globe Loan and Trust Company Savings Bank.....		9,250.00	
Treasury stock.....		100.00	
City and county warrants		2,932.01	
		\$13,997.01	

Organized November 9, 1889, under the laws of Nebraska.

Principal place of business, Omaha, Neb.

Authorized capital, \$150,000.

Personal liability of stockholders beyond capital paid in, unpaid stock.

Capital stock paid in in cash, \$150,000.

Capital stock owned by the officers of the company, \$45,000.

Capital stock owned by its officers which is pledged to the company as collateral, none.

Total amount of its capital stock held by the company as collateral, \$1,400.

Amount of indebtedness of officers and stockholders to the company, nothing.
Rates of dividends to stockholders for the year 1887, 12 per cent ; 1888, 12 per cent ; 1889, 12 per cent.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before accepting the loan ? Yes.

Loans are made in Omaha city only.

Total amount loaned to date, \$45,000.*

Number and amount of loans extended the past two years, none.

Total amount of loans on which interest is in default for more than six months, none.

Total amount of loans unpaid and outstanding, \$94,708.97.

Total amount of guaranteed loans outstanding, \$45,335.

Number and amount of loans in process of foreclosure, none.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, none.

Total expenses the past year, \$8,400.

Annual compensation of officers, \$125 per month, three officers.

Do you loan money on final receiver's receipts before issuance of patent ? No.

* The principal business of this company is county, school, and municipal bonds and city of Omaha and Nebraska county warrants.

GOSSARD INVESTMENT COMPANY.

KANSAS CITY, MISSOURI.

OFFICERS.

A. H. Gossard, *President*; J. P. Townley, *Vice-President*; W. P. Gossard, *Treasurer*; F. P. Gossard, *Secretary*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees)*.....	\$57,706.66	Capital stock paid in.....	\$500,000.00
Loans secured by first liens on real estate*.....	87,209.26	Surplus fund.....	41,820.00
Loans secured by second liens on real estate.....	12,644.07	Undivided profits.....	21,314.25
Loans on collateral security....	179,741.82	Bills payable.....	25,000.00
Loans on personal security†....	54,791.52	Debtenture bonds outstanding.	52,900.00
Tax-sale certificates.....	3,649.30	Interest paid in advance by borrowers.....	74.00
Other real estate purchased as an investment.....	259,756.53	Loans paid, but not remitted for.....	4,625.00
Real estate acquired by foreclosure.....	5,188.11	Certificates of deposit bearing interest.....	20,162.80
Furniture and fixtures.....	948.20	Deposits awaiting investment	11,698.22
Current expenses.....	5,654.04	Other deposits.....	34,575.12
Remittances for interest matured within sixty days.....	3,549.86		
Other past-due interest remitted for, but not paid to us.....	15,782.85		
Past-due loans remitted for, but not paid to us.....	15,135.00		
Due from branch offices and agents.....	22.03		
Due from banks and bankers...	10,352.91		
Cash.....	37.23		
Total.....	\$712,169.39	Total.....	\$712,169.39

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

Organized 1885, under laws of Missouri.

Principal place of business, Kansas City, Mo.

Authorized capital, \$500,000.

Personal liability of stockholders beyond capital paid in, \$500,000.

Capital stock paid in in cash, \$500,000.

Capital stock owned by the officers of the company, \$323,700.

Capital stock owned by its officers which is pledged to the company as collateral, none.

Total amount of its capital stock held by the company as collateral, \$2,000.

Amount of indebtedness of officers and stockholders to the company, \$2,500.

Rates of dividends to stockholders for the year 1887, 8 per cent; 1888, 8 per cent; 1889, 6 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes; usually some officer of the company makes examination for all loans of any size.

Loans are made in Johnson, Saline, Wyandotte, Osage, Sedgwick, Harper, Sumner, Cowley, Barber, Franklin, Dickinson, Ottawa, McPherson, Reno, Shawnee, and Jewell counties, Kan.; Jackson, Bates, Clinton, Vernon, Cass, Greene, Platte, Texas, Wright, Douglas, and Howell counties, Mo.

Total amount loaned to date, \$3,695,540.21.

Total amount of loans paid, \$2,753,708.37.

Number of loans extended the past two years, 11; amount, \$7,250.

Total amount of loans on which interest is in default for more than six months, \$99,817.

Total amount of loans unpaid and outstanding, \$941,831.84.

Total amount of guaranteed loans outstanding, \$217,679.50.

Number of loans in process of foreclosure, 4; amount, \$4,400.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$4,542.80.

Total expenses the past year, taxes, \$2,228.33; salaries and other expenses, \$12,109.82.

Annual compensation of officers, \$9,000.

Do you loan money on final receiver's receipts before issuance of patent? No, not now.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeem- able.		Security.	Debentures.
A	6	1888	1893	.....	\$22,400.00	\$60,000.00	\$17,900.00
A A	1890	1890	}	35,306.66	90,000.00	11,000.00
A A	1890	1890				7,500.00
A A	1890	1891				4,000.00
A A	1890	1891				2,500.00
A A	1890	1891	}	35,306.66	90,000.00	500.00
A A	1890	1891				7,500.00
A A	1890	1891				1,000.00
A A	1890	1891				1,000.00
					\$57,706.66	\$150,000.00	\$52,900.00

Total amount of debentures certified, \$52,900.00.

Amount on hand and with agents, none.

Total liability for debenture bonds, as per statement, \$52,900.

Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures: Series A, Charles F. Sanborn and Lewis E. Ransom, of New York city; series A A, F. B. Nofsinger and J. P. Townley, of Kansas City, Mo.

IOWA LOAN AND TRUST COMPANY.

DES MOINES, IOWA.

OFFICERS.

John M. Owens, *President*; John Mitchell, *Vice-President*; D. F. Witter, *Secretary*; H. A. Coffin, *Treasurer*; W. E. Coffin, *Assistant Treasurer*; W. H. Haighton, *Assistant Secretary*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate *	\$4,416,934.49	Capital stock paid in.....	\$500,000.00
Loans on collateral security....	83,581.40	Surplus fund.....	100,000.00
Loans on personal security †....	1,111.46	Undivided profits.....	111,059.07
Tax-sale certificates.....	10,197.74	Debenture bonds outstanding	3,975,400.00
Stocks and bonds.....	2,040.01	Certificates of deposit bearing interest.....	188,154.20
Office building.....	135,000.00	Other deposits.....	8,897.92
Real estate acquired by foreclosure.....	67,144.55	Debenture coupons due, but not presented for payment.	6,135.50
Furniture and fixtures.....	2,637.00		
Past-due interest remitted for, but not paid to us.....	34,279.48		
Due from banks and bankers ..	58,177.40		
Cash.....	9,173.80		
Sheriff's sale certificates	66,834.55		
Due from sundry persons	2,534.81		
Total.....	\$4,889,646.69	Total.....	\$4,889,646.69

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Warrants, city of Des Moines	\$690.01	\$690.01	\$690.01
Iowa school bonds	1,350.00	1,350.00	1,350.00
	\$2,040.01	\$2,040.01	2,040.01

Organized February, 1872, under laws of Iowa.

Principal place of business, Des Moines, Iowa.

Authorized capital, \$500,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$500,000.

Capital stock owned by officers of the company, 647 shares, \$64,700.

Capital stock owned by its officers which is pledged to the company as collateral, 80 shares.

Total amount of its capital stock held by the company as collateral, 128 shares.

Amount of indebtedness of officers and stockholders to the company, none, the capital stock being paid in in full.

Rates of dividends to stockholders for the year 1887, 8 per cent; 1888, 8 per cent; 1889, 8 per cent; 4 per cent semi-annually.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes, where there is any question as to the sufficiency of the security.

Loans are made in Iowa, Eastern Nebraska, and Dakota, south of north line of Iowa.

Total amount loaned to date, \$14,558,465.

Total amount of loans paid, \$10,056,837.

Number of loans extended the past two years, 44; amount, \$29,025.

Total amount of loans on which interest is in default for more than six months, \$179,954.

Total amount of loans unpaid and outstanding, \$4,501,627.35.

Total amount of guaranteed loans outstanding, none.

Amount of loans in process of foreclosure, including interest and costs, \$27,222.24.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$67,144.55.

Total expenses the past year, \$39,855.44.

Annual compensation of officers: President, \$2,000; vice-president, \$300; secretary, \$3,000; treasurer, \$3,000; assistant treasurer, \$2,000; assistant secretary, \$1,200.

Do you loan money on final receiver's receipts before issuance of patent? Have in some cases, — five-year homesteads.

What percentage of loans made the past two years is on unpatented lands? Cannot now say.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mort- gage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
F	6	1881	1891	1886	\$21,955.00	\$21,955.00	\$20,000.00
G	6	1881	1891	1886	103,061.00	103,061.00	97,700.00
H	6	1881	1891	1884	79,965.00	79,965.00	76,100.00
I	6	1881	1891	1888	3,150.00	3,150.00	2,000.00
L	6	1882	1892	1889	99,980.00	99,980.00	93,600.00
N	6	1882	1892	1889	99,166.00	99,166.00	94,400.00
P	6	1882	1892	1889	18,460.00	18,460.00	15,500.00
Q	6	1883	1893	1888	103,550.00	103,550.00	98,300.00
S	6	1883	1893	1888	105,315.00	105,315.00	99,500.00
T	6	1883	1893	1888	104,100.00	104,100.00	99,100.00
U	6	1883	1894	1889	103,826.00	103,826.00	98,000.00
V	6	1883	1894	1889	104,437.00	104,437.00	98,500.00
W	6	1884	1894	1889	99,250.00	99,250.00	94,400.00
X	6	1884	1894	1889	103,992.00	103,992.00	99,000.00
25	6	1884	1895	1890	105,052.00	105,052.00	100,000.00
26	6	1885	1895	1890	105,370.00	105,370.00	100,000.00
27	6	1885	1895	1890	105,631.00	105,631.00	100,000.00
28	6	1885	1895	1890	104,080.00	104,080.00	98,800.00
29	6	1885	1895	1890	105,050.00	105,050.00	98,500.00
30	6	1885	1895	1888	108,147.00	108,147.00	97,000.00
31	6	1885	1896	1889	104,978.00	104,978.00	99,500.00
32	6	1885	1895	1888	105,800.00	105,800.00	100,000.00
33	6	1885	1896	1891	105,087.00	105,087.00	100,000.00
34	6	1885	1896	1891	105,400.00	105,400.00	100,000.00
35	6	1886	1896	1891	29,575.00	29,575.00	24,000.00
36	6	1887	1897	1894	105,410.00	105,410.00	100,000.00
37	6	1887	1898	1893	105,680.00	105,680.00	100,000.00
38	6	1888	1898	1893	107,273.00	107,273.00	100,000.00
39	6	1888	1898	1893	102,000.00	102,000.00	96,500.00
40	6	1888	1898	1893	105,360.00	105,360.00	100,000.00
41	6	1888	1899	1894	105,869.00	105,869.00	100,000.00
42	6	1889	1899	1894	105,258.00	105,258.00	100,000.00
43	6	1889	1899	1894	105,895.00	105,895.00	100,000.00
44	6	1889	1899	1894	105,496.00	105,496.00	100,000.00
45	5 1/2	1889	1899	1896	102,979.00	102,979.00	97,000.00
46	5 1/2	1890	1900	1895	106,440.00	106,440.00	100,000.00
47	5 1/2	1890	1900	1895	101,011.00	101,011.00	75,000.00
1	5	1886	1901	1896	105,130.00	105,130.00	100,000.00
2	5	1886	1901	1896	105,095.00	105,095.00	100,000.00
3	5	1886	1901	1896	105,112.00	105,112.00	100,000.00
4	5	1886	1901	1896	106,030.00	106,030.00	100,000.00
5	5	1886	1901	1896	105,060.00	105,060.00	100,000.00
6	5	1886	1901	1896	105,483.00	105,483.00	99,000.00
7	5	1886	1901	1896	74,670.00	74,670.00	71,000.00
8	5	1887	1902	1897	42,000.00	42,000.00	40,000.00
A	5	1887	1902	1897	19,950.00	19,950.00	19,000.00
					\$4,261,578.00	\$4,261,578.00	\$4,001,400.00

Total amount of debentures certified \$4,001,400.00
Less amount on hand and with agents 26,000.00

Total liability for debenture bonds, as per statement . \$3,975,400.00

Amount of loans securing debentures on which interest is in default for more than one year? We do not separate them.

Trustees for debentures: Ira Cook, G. M. Hippee, and C. A. Dudley.

JARVIS-CONKLIN MORTGAGE TRUST COMPANY.

KANSAS CITY, MISSOURI.

OFFICERS.

Samuel M. Jarvis, *President*; Henry P. Morgan, Alfred Fryer, H. C. Gilbert, I. Van Vranken, *Vice-Presidents*; Roland R. Conklin, *Secretary*; L. L. Conklin, *Assistant Secretary*; Herbert Mills, *Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees)*.....	\$4,129,805.26	Capital stock paid in.....	\$1,500,000.00
Loans secured by first liens on real estate*.....	883,363.61	Surplus fund.....	50,000.00
Loans secured by second liens on real estate.....	75,174.23	Undivided profits.....	26,217.37
Loans on collateral security....	120,376.96	Debenture bonds outstanding	4,157,168.22
Loans on personal security†....	31,846.34	Dividends unpaid, payable July 1.....	75,000.00
Tax-sale certificates.....	59,543.55	Interest paid in advance by borrowers.....	81,443.51
Stocks and bonds.....	862,455.66	Loans paid, but not remitted for.....	146,318.75
Real estate purchased as an investment (cost).....	90,000.00	Due borrowers on loans in process of completion.....	109,199.06
Real estate acquired by foreclosure (cost).....	243,133.42	Trust savings deposits.....	133,275.72
Furniture and fixtures.....	2,868.62	Certificates of deposit bearing interest.....	6,340.00
Remittances for interest matured within sixty days.....	12,964.84	Deposits awaiting investment	140,906.34
Other past-due interest remitted for, but not paid to us.....	88,313.73	Other deposits.....	890,511.58
Past-due loans remitted for, but not paid to us.....	26,500.00	Due to branch offices and agents.....	68,754.30
Due from branch offices, agents, and correspondents.....	440,502.89		
Due from banks and bankers....	228,039.07		
Cash.....	90,226.67		
Total.....	\$7,385,134.85	Total.....	\$7,385,134.85

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Mitchell county ranch.....	\$4,800.00	\$4,800.00	\$4,800.00
Baker City bonds.....	43,000.00	43,000.00	43,000.00
Onesta school bonds.....	4,201.22	4,201.22	4,201.22
Cherokee county scrip.....	9,339.75	9,339.75	9,339.75
Ogden Street Railroad bonds.....	80,000.00	80,000.00	80,000.00
Junction City warrants.....	14,140.00	14,140.00	14,140.00
Ford county bonds.....	11,000.00	11,000.00	11,000.00
Bijon Reservoir & Canal Co. bonds.....	40,000.00	40,000.00	40,000.00
Washington Park bonds.....	100,000.00	100,000.00	100,000.00
Metropolitan Street Railway.....	7,000.00	7,000.00	7,000.00
Riebland school bonds.....	2,079.67	2,079.67	2,079.67
Tillamook county, Ore., tax warrants.....	519.80	519.80	519.80
Oceanside school bonds.....	3,136.22	3,136.22	3,136.22
Prescott & Arizona Central Railroad bonds.....	9,000.00	9,000.00	9,000.00
Daneri school district bonds.....	1,272.00	1,272.00	1,272.00
Interstate Elevated Railway bonds.....	116,100.00	129,000.00	116,100.00
Kansas City & Missouri River Transportation Co.....	750.00	750.00	750.00
Fostoria bonds.....	915.16	915.16	915.16
Northeast Street Railway bonds.....	234,000.00	234,000.00	234,000.00
United States government bonds.....	171,271.37	150,000.00	171,271.37
British India stock.....	4,691.40	4,691.40	4,691.40
English consols.....	4,989.07	4,989.07	4,989.07
Masonic Temple stock.....	250.00	250.00	250.00
	\$862,455.66	\$854,084.29	\$862,455.66

Organized November 1, 1888, under laws of Missouri.

Principal place of business, Kansas City, Mo.

Authorized capital, \$6,000,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$1,500,000.

Capital stock owned by the officers of the company, \$675,000.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the years 1887, 1888, and 1889, minimum, 10 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Missouri, Texas, Washington, Oregon, Tennessee, Mississippi, Kansas, Louisiana, Arkansas, and irrigated portions of Colorado, Montana, and Utah.

Total amount loaned to date, \$27,934,795.

Total amount of loans paid, in excess of \$11,000,000.

Number of loans extended the past two years, 687, renewed for five years; amount, \$694,950.

Total amount of loans on which interest is in default for more than six months, \$139,625.

Total amount of loans unpaid and outstanding, \$16,328,450.

Total amount of guaranteed loans outstanding, less than \$2,000,000.

Number of loans in process of foreclosure, 123 ; amount, \$104,375.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$243,133.42.

Total expenses the past year, \$198,841.60.

Annual compensation of officers, included in general expenses stated above.

Do you loan money on final receiver's receipts before issuance of patent? No.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeem-able.		Security.	Debentures.
A	6	1886	1896	1891	\$98,600.00	\$98,600.00	\$98,500.00
B	6	1886	1896	1891	90,100.00	90,100.00	90,000.00
C	6	1886	1896	1891	95,050.00	95,050.00	95,000.00
D	6	1887	1897	1892	100,062.00	100,062.00	100,000.00
E	6	1887	1897	1892	97,175.00	97,175.00	97,000.00
F	6	1887	1897	1892	100,075.00	100,075.00	100,000.00
G	6	1887	1897	1892	94,025.00	94,025.00	94,000.00
H	6	1887	1897	1892	100,025.00	100,025.00	100,000.00
I	6	1887	1897	1892	87,535.00	87,535.00	87,500.00
J	6	1887	1897	1892	100,035.00	100,035.00	100,000.00
K	6	1887	1897	1892	98,375.00	98,375.00	98,200.00
L	6	1888	1898	1893	99,125.00	99,125.00	99,000.00
N	6	1888	1898	1893	99,125.00	99,125.00	99,000.00
P	6	1888	1898	1893	94,650.00	94,650.00	94,500.00
Q	6	1888	1898	1893	31,475.00	31,475.00	31,400.00
M	6	1887	1897	1892	100,050.00	100,050.00	100,000.00
O	6	1888	1898	1893	97,025.00	97,025.00	97,000.00
R	6	1888	1898	1893	100,100.00	100,100.00	100,000.00
S	6	1889	1899	1894	35,000.00	35,000.00	35,000.00
A A	6	1889	1899	1894	500,011.66	500,011.66	500,000.00
B B	6	1889	1899	1894	280,941.66	280,941.66	280,850.00
E A	5	1888	{ 1898 } { 1893 }	1893	971,410.00	971,410.00	969,696.80
E B	5	1888	{ 1898 } { 1893 }	1893	659,850.00	659,850.00	659,393.82
Z	5½	1889	1899	1894	\$4,129,805.26 * 703,700.00	\$4,129,835.26 703,700.00	668,605.96
					\$4,833,505.26	\$4,833,505.26	\$4,794,646.58

*Municipal and corporation bonds.

Total amount of debentures certified \$4,794,646.58
Less amount on hand and with agents 637,478.36

Total liability for debenture bonds, as per statement . \$4,157,168.22

Amount of loans securing debentures on which interest is in default for more than one year, \$12,500.

Trustees for debentures: Mercantile Trust Co. for A, B, C, D, E, F, G, H, I, J, K, L, N, P, Q; Boston Safe Deposit & Trust Co. for M, O, R, S; New England Safe Deposit & Trust Co. for A A, B B, and Z; Fryer, Lubbock & Lubbock for E A and E B.

JOHNSON LOAN AND TRUST COMPANY.

ARKANSAS CITY, KANSAS.

OFFICERS.

H. P. Farrar, *President*; J. P. Johnson, *Vice-President*; A. D. Prescott,
Treasurer; F. C. Deering, *Secretary*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees) *.....	\$340,280.00	Capital stock paid in.....	\$215,000.00
Loans secured by first liens on real estate *.....	60,301.30	Undivided profits.....	29,552.62
Loans secured by second liens on real estate.....	77,160.53	Premiums.....	11,987.81
Loans on collateral security....	7,456.16	Bills payable.....	45,000.00
Loans on personal security †....	441.50	Debenture bonds outstanding.	319,500.00
Tax-sale certificates.....	4,289.14	Interest paid in advance by borrowers.....	1,619.30
Stocks and bonds.....	1,000.00	Loans paid, but not remitted for.....	24,935.06
Office building.....	15,000.00	Due borrowers on loans in process of completion.....	10,505.23
Real estate acquired by foreclosure.....	64,278.73	Due to banks and bankers.....	481.20
Current expenses.....	4,163.41		
Remittances for interest matured within sixty days.....	4,604.64		
Other past-due interest remitted for, but not paid to us.....	26,378.63		
Past-due loans remitted for, but not paid to us.....	15,883.19		
Due from banks and bankers....	37,203.72		
Due on uncompleted loans.....	112.18		
Cash.....	28.09		
Total.....	\$658,581.22	Total.....	\$658,581.22

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Bank of Ness City, Kansas.....	\$1,000.00	\$1,000.00	\$1,000.00

Organized May 1, 1885, under laws of Kansas.

Principal place of business, Arkansas City, Kan.

Authorized capital, \$1,000,000.

Personal liability of stockholders beyond capital paid in, \$215,000.

Capital stock paid in in cash, \$215,000.

Capital stock owned by the officers of the company, \$66,000.

Capital stock owned by its officers which is pledged to the company as collateral, none.

Total amount of its capital stock held by the company as collateral, \$5,000.

Amount of indebtedness of officers and stockholders to the company, \$5,650.

Rates of dividends to stockholders for the year 1887, 8 per cent; 1888, 8 per cent; 1889, 6 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influence before accepting the loan? Yes, in all cases.

Loans are made in Southern and Eastern Kansas, Cowley, Sumner, Butler, Marion, Wilson, Greenwood, and Hooper counties.

Total amount loaned to date, \$2,128,289.28.

Total amount of loans paid, \$456,993.47.

Number of loans extended the past two years, 3; amount, \$3,500.

Total amount of loans on which interest is in default for more than six months, \$216,785.

Total amount of loans unpaid and outstanding, \$1,671,295.81.

Total amount of guaranteed loans outstanding, \$917,319.

Amount of loans in process of foreclosure, \$106,570.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, no reply.

Total expenses the past year, \$7,903.05.

Annual compensation of officers, \$2,200.

Do you loan money on final receiver's receipts before issuance of patent? Yes, when fully satisfied of correctness of proof.

What percentage of loans made the past two years is on unpatented lands? Have no records bearing on this point.

How many and what amount of suspended or cancelled entries have you on loans? None.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6	1886	1896	1892	\$106,130.00	\$106,130.00	\$100,000.00
B	6	1886	1896	1892	96,600.00	96,600.00	89,500.00
C	6	1887	1897	1893	105,025.00	105,025.00	100,000.00
D	6	1887	1897	1893	32,525.00	32,525.00	30,000.00
					\$340,280.00	\$340,280.00	\$319,500.00

Total liability for debenture bonds, as per statement, \$319,500.

Number of loans securing debentures on which interest is in default for more than one year, 18.

Trustees for debentures: A. W. Sulloway, of Franklin, N. H.; W. P. Fiske and Solon A. Carter, of Concord, N. H.

KANSAS CITY INVESTMENT COMPANY.

KANSAS CITY, MISSOURI.

OFFICERS.

Edward E. Holmes, *President*; Willis G. Myers, *Vice-President*; George M. Van Evera, *Secretary*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees)*.....	\$978,770.67	Capital stock paid in.....	\$252,700.00
Loans secured by first liens on real estate*.....	125,834.57	Undivided profits.....	26,393.02
Loans secured by second liens on real estate.....	92,558.49	Bills payable.....	65,250.00
Loans on collateral security....	33,111.27	Debenture bonds outstanding	911,700.00
Loans on personal security†....	3,377.30	Interest paid in advance by borrowers.....	7,778.66
Tax-sale certificates.....	2,960.91	Loans paid, but not remitted for.....	35,501.01
Stocks and bonds.....	46,050.00	Due borrowers on loans in process of completion.....	44,434.36
Real estate acquired by foreclosure.....	11,340.23	Deposits awaiting investment	9,296.40
Current expenses.....	7,060.79	Due to branch offices and agents.....	3,019.47
Remittances for interest matured within sixty days.....	11,806.38	Due to banks and bankers....	5,588.19
Other past-due interest remitted for, but not paid to us.....	11,248.39	Due to sundry persons.....	36,035.05
Due from branch offices and agents.....	5,631.06		
Due from banks and bankers...	3,606.97		
Cash.....	391.22		
Foreclosure account.....	10,974.72		
Due from sundry persons.....	52,973.19		
Total.....	\$1,397,696.16	Total.....	\$1,397,696.16

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Kansas City, Wyandotte & Northwestern R. R.....		\$250.00	\$250.00
Rockingham Land Co.....		10,000.00	10,000.00
Kansas and New England Land and Cattle Co.....		34,000.00	11,700.00
West Lawn Land Co.....		22,300.00	22,300.00
Merchants' National Bank.....		1,000.00	1,100.00
Phoenix Insurance Co.....		500.00	500.00
Kansas City & Missouri River Transportation Co.....		200.00	200.00
		\$68,250.00	\$46,050.00

Organized 1882, under laws of Missouri.

Principal place of business, Kansas City, Mo.

Authorized capital, \$300,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$252,700.

Capital stock owned by the officers of the company, \$155,000.

Capital stock owned by its officers which is pledged to the company as collateral, none.

Total amount of its capital stock held by the company as collateral, 10 shares.

Amount of indebtedness of officers and stockholders to the company, \$1,000.

Rates of dividends to stockholders for the year 1887, none; 1888, none; 1889, 10 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Kansas City, Mo.; Kansas City, Kan.; Omaha, Dallas, and vicinity, Western Missouri, Eastern Kansas.

Total amount loaned to date, no reply.

Total amount of loans paid, no reply.

Number and amount of loans extended the past two years, impossible to estimate.

Total amount of loans on which interest is in default for more than six months, no reply.

Total amount of loans unpaid and outstanding, \$7,200,000.

Total amount of guaranteed loans outstanding, \$346,000.

Number and amount of loans in process of foreclosure, \$30,000.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$11,340.23.

Total expenses the past year, no reply.

Annual compensation of officers, no reply.

Do you loan money on final receiver's receipts before issuance of patent? No.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	Amount of debentures.
		Dated.	Due.	Redeemable.		
A	6	.....	.....	.....	All	\$348,000.00
B	6	.....	.....	.....	"	466,000.00
D	6	.....	.....	.....	"	19,000.00
Portsm'th	6	.....	.....	.....	"	84,500.00
Vermont	6	.....	.....	.....	"	19,700.00
						\$937,200.00

Total amount of debentures certified	.	.	.	.	.	\$937,200.00
Less amount on hand and with agents	.	.	.	.	.	25,500.00

Total liability for debenture bonds, as per statement . \$911,700.00

Amount of loans securing debentures on which interest is in default for more than one year, no reply.

Trustees for debentures : A, B, and D, John Jeffries & Sons ; Portsmouth,
E. P. Kimball and Wallace Hackett ; Vermont, J. Ross, W. S. Boynton,
John C. Clark.

KANSAS INVESTMENT COMPANY.

TOPEKA, KANSAS.

OFFICERS.

H. E. Ball, *President*; B. R. Wheeler, *Secretary*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees) *.....	\$2,332,324.00	Capital stock paid in.....	\$500,000.00
Loans secured by first liens on real estate *.....	228,640.42	Surplus fund.....	100,000.00
Loans secured by second liens on real estate.....	433,743.58	Undivided profits.....	72,653.18
Past-due interest remitted for, but not paid to us.....	22,181.82	Debenture bonds outstanding.	2,089,127.50
Due from banks and bankers...	113,682.39	Interest paid in advance by borrowers.....	6,714.47
Cash.....	25,871.91	Loans paid, but not remitted for.....	20,391.64
Past-due interest on loans owned by us.....	22,446.44	Due borrowers on loans in process of completion.....	39,432.18
Interest accrued, but not yet due, on loans owned by us....	41,729.44	Trust savings deposits.....	255,330.00
		Certificates of deposit bearing interest.....	2,135.00
		Deposits awaiting investment	7,412.00
		Other deposits.....	82,323.14
		Collateral deposit certificate..	2,000.00
		Cashier's checks.....	32.59
		Debenture bond coupons awaiting presentation.....	721.00
		Accrued interest on debenture bonds.....	42,347.30
Total.....	\$3,220,620.00	Total.....	\$3,220,620.00

* Exclusive of past-due coupons.

Organized 1883, under laws of Kansas.

Principal place of business, Topeka, Kan.

Authorized capital, \$2,000,000.

Personal liability of stockholders beyond capital paid in, \$500,000.

Capital stock paid in in cash, \$500,000.

Capital stock owned by the officers of the company, \$184,100.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1887, 10 per cent; 1888, 10 per cent; 1889, 8 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Eastern Kansas, Northern Texas, Western Missouri, Eastern Colorado.

Total amount loaned to date, \$6,945,517.76.

Total amount of loans paid, \$1,404,326.40.

Number and amount of loans extended the past two years, no reply.

Total amount of loans on which interest is in default for more than six months, no reply.

Total amount of loans unpaid and outstanding, \$2,546,483.36.

Total amount of guaranteed loans outstanding, no reply.

Number of loans in process of foreclosure, 111; amount, \$186,410.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, none.

Total expenses the past year, no reply.

Annual compensation of officers, no reply.

Do you loan money on final receiver's receipts before issuance of patent? Yes.

What percentage of loans made the past two years is on unpatented lands?

Do not know; very small.

How many and what amount of suspended or cancelled entries have you on final proof loans? No reply.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	Amount of debentures.
		Dated.	Due.	Redeemable.		
A	6½	1886	1891	1891	\$11,300.00	\$10,000.00
B	6½	1886	1891	1891	105,865.00	100,000.00
C	6½	1886	1891	1891	108,645.00	99,800.00
D	6	1886	1891	1891	93,085.00	87,200.00
E	6	1886	1891	1891	89,434.00	81,900.00
F	6	1887	1897	1892	96,670.00	84,100.00
G	6	1887	1897	1892	64,000.00	60,200.00
H	6	1888	1898	1893	95,240.00	89,400.00
I	6	1888	1898	1893	50,725.00	48,200.00
J	6	1888	1898	1893	103,840.00	97,700.00
K	6	1888	1898	1893	105,550.00	98,300.00
L	6	1888	1898	1893	82,825.00	76,000.00
M	6	1888	1898	1893	99,830.00	95,000.00
Q	6	1889	1899	1894	102,300.00	96,000.00
R	6	1889	1899	1894	96,000.00	91,000.00
S	6	1889	1899	1894	87,400.00	82,900.00
T	6	1889	1899	1894	22,250.00	20,000.00
Y	6	1889	1899	1894	105,800.00	96,000.00
Z	6	1889	1899	1894	97,150.00	91,000.00
AA	6	1889	1899	1894	98,100.00	90,400.00
AB	6	1890	1900	1895	26,775.00	25,000.00
AC	6	1890	1900	1900	53,200.00	50,000.00
AD	6	1890	1900	1895	1,900.00	1,500.00
1	6	1888	1893	1893	215,540.00	204,427.50
2	5½	1888	1894	1894	255,675.00	242,500.00
3	5¼	1890	1896	1896	63,225.00	53,350.00
					\$2,332,324.00	\$2,171,877.50

Total amount of debentures certified . . . \$2,171,877.50

Less amount on hand and with agents . . . 82,750.00

Total liability for debenture bonds, as per statement . \$2,089,127.50

Amount of loans securing debentures on which interest is in default for more than one year, no reply.

Trustees for debentures: Series A, J. H. Fairbank, Winchendon, Mass.; series AC, O. C. Nims and George A. Litchfield, Keene, N. H.; all others, Boston Safe Deposit and Trust Company.

KANSAS LOAN AND TRUST COMPANY.

TOPEKA, KANSAS.

OFFICERS.

T. B. Sweet, *President*; George M. Noble, *Vice-President*; E. T. Whitcomb, *Secretary*; E. M. Shelden, *Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees) *	\$159,480.25	Capital stock paid in.....	\$800,000.00
Loans secured by first liens on real estate *	126,404.18	Surplus fund	60,090.40
Loans secured by second liens on real estate.....	292,370.90	Undivided profits.....	42,427.97
Loans on personal security †....	144,229.36	Debenture bonds outstanding	268,118.00
Tax-sale certificates	62,747.71	Due borrowers on loans in process of completion.....	22,750.88
Stocks and bonds	122,750.00	Certificates of deposit bearing interest	3,007.50
Real estate acquired by foreclosure.....	291,617.80	Deposits awaiting investment	162,453.95
Premiums paid.....	9,300.29	Other deposits.....	78,428.21
Furniture and fixtures.....	2,553.22	Due to banks and bankers....	90,732.79
Current expenses and taxes.....	19,406.30		
Remittances for interest matured within sixty days.....	27,163.00		
Other past-due interest remitted for, but not paid to us.....	52,486.51		
Due from banks and bankers ...	16,522.89		
Cash.....	977.29		
Total.....	\$1,328,009.70	Total.....	\$1,328,009.70

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Solomon Valley Land and Town Company stock	\$20,000.00	\$20,000.00	\$20,000.00
Abilene Water-works and Electric Light Company bonds	13,600.00	17,000.00	12,750.00
Bessemer Ditch Company bonds.....	90,000.00	90,000.00	90,000.00
	\$123,600.00	\$127,000.00	\$122,750.00

Organized March, 1873, under laws of Kansas.

Principal place of business, Topeka, Kan.

Authorized capital, \$600,000.

Personal liability of stockholders beyond capital paid in, \$600,000.

Capital stock paid in in cash, \$600,000.

Capital stock owned by the officers of the company, \$338,500.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1887, 10 per cent; 1888, 10 per cent; 1889, 10 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in eastern 200 miles of Kansas, Western Missouri, and irrigated lands in Colorado.

Total amount loaned to date, \$21,000,000.

Total amount of loans paid, \$9,500,000.

Number and amount of loans extended the past two years, no reply.

Total amount of loans on which interest is in default for more than six months, no reply.

Total amount of loans unpaid and outstanding, no reply.

Total amount of guaranteed loans outstanding, none.

Number and amount of loans in process of foreclosure, no reply.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, no reply.

Total expenses the past year, no reply.

Annual compensation of officers, no reply.

Do you loan money on final receiver's receipts before issuance of patent?

Small loans in some cases after careful examination.

What percentage of loans made the past two years is on unpatented lands?

No reply.

How many and what amount of suspended or cancelled entries have you on final proof loans? Have had but two in 18 years, total amount involved not over \$1,200; not sure as to whether any loss will ever occur or not.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			SECURED BY PLEDGE OF		AMOUNT OF	
		Dated.	Due.	Redeemable.	1st mort-gage loans.	2d mort-gage loans.	Security.	Debentures.
A	6	1888	1895	1893	.....	\$125,000.00	\$125,000.00	\$100,000.00
B	6	1888	1895	1893	.....	18,750.00	18,750.00	15,000.00
1	5	{ 1888 1889 1890 1895	{ 1893 1894	.....	\$58,030.25	.....	58,030.25	57,618.00
2	6	1889	1899	1894	100,000.00	.....	100,000.00	100,000.00
					\$158,030.25	\$143,750.00	\$301,780.25	\$272,618.00

Total amount of debentures certified \$272,618.00

Less amount on hand and with agents 4,500.00

Total liability for debenture bonds, as per statement \$268,118.00

Amount of loans securing debentures on which interest is in default for more than one year, no reply.

Trustees for debentures: John R. Mulvane, John Martin, William H. Rossington.

KIMBALL-CHAMP INVESTMENT COMPANY.*

COUNCIL BLUFFS, IOWA.

OFFICERS.

J. F. Kimball, *President*; George H. Champ, *Vice-President* and *Treasurer*;
Charles Burr Towle, *Secretary*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees) †.....	\$43,400.00	Capital stock paid in.....	\$150,000.00
Loans secured by first liens on real estate †.....	131,885.86	Surplus fund.....	14,000.00
Loans secured by second liens on real estate.....	37,853.43	Undivided profits.....	436.96
Loans on collateral security } Loans on chattel security } Loans on personal security ‡)	17,088.76	Debtenture bonds outstanding.....	30,000.00
Tax-sale certificates.....	1,204.57	Dividends unpaid.....	9,000.00
Stocks and bonds.....	25,200.00	Interest paid in advance by borrowers.....	2,060.82
Furniture and fixtures.....	3,958.70	Due borrowers on loans in process of completion.....	10,176.75
Remittances for interest matured within sixty days.....	1,640.41	Deposits awaiting investment.....	23,043.73
Other past-due interest remitted for, but not paid to us.....	2,897.36	Other deposits.....	23,092.97
Due from branch offices and agents.....	439.88	Due to branch offices and agents §.....	21,334.86
Due from banks and bankers...	16,212.36	Due to sundry persons.....	14,019.10
Cash.....	5,214.23		
Sheriff's certificates....	2,315.17		
Council Bluffs city warrants....	1,202.75		
Due from sundry persons.....	7,151.71		
Total.....	\$297,165.19	Total	\$297,165.19

* Report as of July 31, 1890. The company has since increased its capital to \$300,000.

† Exclusive of past-due coupons.

‡ Exclusive of notes for defaulted interest.

§ This includes \$18,000 account of four building loans in city of Omaha.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
247 shares Pottawattamie County Abstract Company.....		\$24,700.00	\$24,700.00
5 shares Union Depot and Railway Company..		500.00	500.00
.....		\$25,200.00	\$25,200.00

Organized July 20, 1888, under laws of Iowa.

Principal place of business, Council Bluffs, Ia.

Authorized capital, \$500,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$150,000.

Capital stock owned by the officers of the company, \$110,700.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1889, 6 per cent semi-annually.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes, and only by one of the officers of the company.

Loans are made in Western Iowa, Omaha, and Eastern Nebraska; principally in Western Iowa, and only small percentage in Eastern Nebraska.

Total amount loaned to date, \$2,219,000.

Total amount of loans paid, estimated, \$600,000.

Number and amount of loans extended the past two years, none.

Total amount of loans on which interest is in default for more than six months, \$11,900.

Total amount of loans unpaid and outstanding, \$1,904,000.

Total amount of guaranteed loans outstanding, \$441,000.

Amount of loans in process of foreclosure, \$2,315.17, in sheriff's certificates, which amount includes principal and interest in loans in foreclosure.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, none.

Total expenses the past year, \$19,150.

Annual compensation of officers: President, \$2,500; vice-president and treasurer, \$2,500; secretary, \$1,500.

Do you loan money on final receiver's receipts before issuance of patent? Not now.

What percentage of loans made the past two years is on unpatented lands? Not to exceed 25 loans, all told.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeem- able.		Security.	Debentures.
A	6	1890	1900	.....	\$43,400.00	\$43,400.00	\$43,400.00

Total amount of debentures certified \$43,400.00
 Less amount on hand and with agents 13,400.00

Total liability for debenture bonds, as per statement . . . \$30,000.00

Amount of loans securing debentures on which interest is in default for more
 than one year, none.

Trustees for debentures: Nashua Trust Company, Nashua, N. H.

LEWIS INVESTMENT COMPANY.

DES MOINES, IOWA.

OFFICERS.

George H. Lewis, *President*; John O. Hill, *Vice-President*; Robert P. Maynard, *Secretary*; W. A. Hotchkiss, *Assistant Secretary*.

ASSETS.	LIABILITIES.
<p>Loans secured by first liens on real estate (in hands of trustees) *..... \$145,425.00</p> <p>Loans secured by first liens on real estate *..... 94,724.75</p> <p>Loans secured by second liens on real estate..... 1,841.75</p> <p>Loans on collateral security.... 3,000.00</p> <p>Tax-sale certificates..... 4,297.20</p> <p>Stocks and bonds..... 9,000.00</p> <p>Office building..... 14,123.09</p> <p>Real estate acquired by foreclosure †..... 11,875.68</p> <p>Premiums paid..... 20,000.00</p> <p>Furniture and fixtures..... 918.50</p> <p>Current expenses..... 2,903.51</p> <p>Remittances for interest matured within ninety days..... 7,643.63</p> <p>Other past-due interest remitted for, but not paid to us..... 10,355.83</p> <p>Due from banks and bankers... 3,469.80</p> <p>Cash..... 892.53</p> <p>Foreclosure account..... 5,790.71</p> <p>Due from sundry persons..... 5,413.41</p> <p>Accrued interest on securities.. 4,314.80</p> <p>Commission notes secured by second liens on real estate.... 29,091.02</p> <p>Paying and curbing certificates of Des Moines, Ia..... 1,594.37</p> <p>Total..... \$376,675.58</p>	<p>Capital stock paid in..... \$141,500.00</p> <p>Surplus fund..... 3,626.64</p> <p>Undivided profits..... 6,736.92</p> <p>Bills payable..... 30,000.00</p> <p>Debenture bonds outstanding. 138,500.00</p> <p>Interest paid in advance by borrowers..... 1,360.33</p> <p>Due borrowers on loans in process of completion..... 16,619.68</p> <p>Certificates of deposit bearing interest..... 1,937.00</p> <p>Deposits awaiting investment. 34,562.07</p> <p>Other deposits..... 1,130.99</p> <p>Due to branch offices and agents..... 701.95</p> <p>Total..... \$376,675.58</p>

* Exclusive of past-due coupons.

† Since June 30, 1890, this amount has been reduced to \$6,875.68 by sale of portion of said real estate for \$5,000 cash.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Highland Park Land Co. bonds.....	\$500.00	\$500.00	\$500.00
Independent School District of Forest Home bonds.....	\$500.00	\$500.00	\$500.00
	\$9,000.00	\$9,000.00	\$9,000.00

Organized April 5, 1886, under laws of Iowa.

Principal place of business, Des Moines, Ia.

Authorized capital, \$400,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$121,500.*

Capital stock owned by the officers of the company, \$37,200.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, \$5,840.77.

Rates of dividends to stockholders for the year 1887, 7 per cent; 1888, 7 per cent; 1889, 7 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made principally in Central and Western Iowa, Eastern and Central Nebraska, Southeastern Dakota, Northern Kansas; and in cities of Des Moines and Sioux City, Ia., Omaha, Neb., and Denver, Col.

Total amount loaned to date, since August, 1875, estimated, \$4,000,000.

Total amount of loans paid, since August, 1875, estimated, \$1,630,000.

Number of loans extended the past two years, 64; amount, \$121,150.

Total number of loans on which interest is in default for more than six months, 54; amount, \$97,600.

Total amount of loans unpaid and outstanding, \$2,370,580.

Total amount of guaranteed loans outstanding, \$346,110.

Number of loans in process of foreclosure, 17; amount, \$24,350.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$11,875.68.†

Total expenses the past year, \$12,837.17.

Annual compensation of officers, \$5,458.30.

Do you loan money on final receiver's receipts before issuance of patent? Occasionally; very rarely.

What percentage of loans made the past two years is on unpatented lands?

Don't know; possibly 1 per cent.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

* At the organization of the company, the large business of George H. Lewis & Co. was purchased by the company, and \$20,000 in stock was paid therefor.

† Since June 30, 1890, this amount has been reduced to \$6,875.68, by sale of portion of said real estate.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeem- able.		Security.	Debentures.
B	6	1890	1900	1895	\$105,000.00	\$105,000.00	\$100,000.00
C	6	1890	1900	1895	40,425.00	40,425.00	38,500.00
					\$145,425.00	\$145,425.00	\$138,500.00

Total amount of debentures certified, \$138,500.

Total liability for debenture bonds, as per statement, \$138,500.

Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures: Series B, Douglass Boardman, Ithaca, N. Y.; series C, John O. Hill, Norwich, N. Y.

LOMBARD INVESTMENT COMPANY.

BOSTON, MASS., AND KANSAS CITY, MO.

OFFICERS.

B. Lombard, Jr., *President*; James L. Lombard, *Vice-President* and *Manager*; Lewis Lombard, *2d Vice-President*; William McGeorge, Jr., *3d Vice-President*; William E. Swentzel, *4th Vice-President*; William A. Lombard, *Secretary*; L. D. Skinner, *Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate*.....	\$4,371,338.43	Capital stock paid in.....	\$1,250,000.00
Loans secured by second liens on real estate	359,384.05	Undivided profits	729,222.47
Loans on collateral security....	5,000.00	Bills payable	149,250.00
Loans on personal security †....	35,156.62	Debenture bonds outstanding	2,974,317.00
Tax-sale certificates.....	104,968.80	Interest paid in advance by borrowers.....	119,626.48
Stocks and bonds.....	357,275.53	Due borrowers on loans in process of completion.....	11,799.72
Real estate acquired by foreclosure.....	174,125.57	Deposits awaiting investment.....	613,896.17
Remittances for interest matured within sixty days	123,763.93	Other deposits.....	482,371.38
Other past-due interest remitted for, but not paid to us	58,819.66	Due to branch offices and agents.....	16,840.17
Past-due loans remitted for, but not paid to us †.....	310,268.33		
Due from branch offices and agents	35,904.18		
Due from banks and bankers....	314,792.66		
Due on uncompleted loans.....	5,441.64		
Cash.....	6,293.28		
Kansas City real estate.....	80,000.00		
Due from sundry persons. . . .	4,730.71		
Total.....	\$6,347,263.39	Total	\$6,347,263.39

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

‡ Probably 90 per cent of this amount is loans on which interest has been paid promptly for five years and is in process of renewal.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
First National Bank, Kansas City, Mo	\$18,000.00	\$9,000.00	\$13,117.13
Anglo-American Land, Mortgage, and Agency Co., limited	13,199.76	12,571.20	12,571.20
Edinburgh Lombard Investment Co., limited.	16,051.56	15,287.20	15,287.20
Concordia Loan and Trust Co	11,700.00	11,700.00	9,700.00
Valley Loan and Trust Co	99,700.00	99,700.00	99,000.00
Jackson Investment Co	57,435.00	54,700.00	54,700.00
London and New York Investment Corpora- tion, limited	9,700.00	9,700.00	9,700.00
Kansas City and Missouri River Transporta- tion Co	500.00	500.00	500.00
English consols, 3 per cent	1,910.00	1,910.00	1,910.00
Pennsylvania Railroad sinking fund, first mortgage 6 per cent gold bonds	8,012.20	6,790.00	6,790.00
Union Pacific, first mortgage 6 per cent bonds	13,740.00	12,000.00	12,000.00
New York Central, first mortgage 7 per cent bonds	13,100.00	10,000.00	10,000.00
Boston, Concord & Montreal Railroad, first mortgage 7 per cent bonds	5,350.00	5,000.00	5,000.00
Delaware, Lackawanna & Western Railroad, first mortgage 7 per cent bonds	13,300.00	10,000.00	10,000.00
Pennsylvania Railroad, first mortgage 4½ per cent gold bonds	27,150.00	25,000.00	25,000.00
Boston & Lowell Railroad, first mortgage 4½ per cent bonds	20,300.00	20,000.00	20,000.00
St Paul, Minn., 4½ per cent bonds	21,350.00	20,000.00	20,000.00
Northern Pacific Terminal, first mortgage 6 per cent bonds	10,900.00	10,000.00	10,000.00
People's Cable Railroad, first mortgage 6 per cent bonds	22,000.00	22,000.00	22,000.00
	\$383,398.52	\$355,858.40	\$357,275.53

Organized October 15, 1882, under laws of Kansas.

Principal places of business, Boston, Mass., and Kansas City, Mo.

Authorized capital, \$2,000,000.

Personal liability of stockholders beyond capital paid in, \$1,250,000.

Capital stock paid in in cash, \$1,250,000.

Capital stock owned by the officers of the company, \$376,500.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1887, 10 per cent; 1888,
10 per cent; 1889, 10 per cent.

Do you cause a personal examination of offered security to be made by sala-
ried employés of the company who are entirely free from local influences
before accepting the loan? Yes.

Loans are made in Iowa, Wisconsin, Minnesota, Southeastern Dakota, Ne-
braska, Eastern Kansas, irrigated lands of Colorado, and the city of
Denver, Oregon, Washington, Western Idaho, Tennessee, Arkansas, Mis-
sissippi, and Texas.

Total amount loaned to date, no reply.

Total amount of loans paid, no reply.

Number and amount of loans extended the past two years, no reply.

Total amount of loans on which interest is in default for more than six months, no reply.

Total amount of loans unpaid and outstanding, \$45,757,495.

Total amount of guaranteed loans outstanding, \$43,326,376.

Number and amount of loans in process of foreclosure, \$358,725.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$174,125.57.

Total expenses the past year, no reply.

Annual compensation of officers, no reply.

Do you loan money on final receiver's receipts before issuance of patent? No reply.

What percentage of loans made the past two years is on unpatented lands? No reply.

How many and what amount of suspended or cancelled entries have you on final proof loans? No reply.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	SECURED BY PLEDGE OF			AMOUNT OF	
	1st mortgage loans.	2d mortgage loans.	Real estate.	Security.	Debentures.
C	\$21,107.74	\$2,826.16	.....	\$23,933.90	\$20,000.00
D	21,369.45	3,239.25	.....	24,608.70	19,500.00
E	22,034.35	4,638.75	.....	26,673.10	20,000.00
F	23,600.62	3,213.50	.....	26,814.12	20,000.00
H	21,618.35	3,032.75	.....	24,651.10	20,000.00
I	22,674.30	3,050.00	.....	25,724.30	20,000.00
J	71,663.48	32,376.30	\$17,400.00	121,439.78	100,000.00
L	77,397.11	21,069.65	2,800.00	126,466.76	100,000.00
M	103,623.37	20,864.60	2,000.00	126,487.97	100,000.00
N	103,864.20	25,067.92	3,500.00	132,432.12	100,000.00
O	88,626.97	22,468.50	9,700.00	120,795.47	100,000.00
P	53,119.41	28,644.98	39,700.00	121,464.39	100,000.00
Q	45,772.23	1,012.25	80,000.00	126,769.48	100,000.00
R	72,989.67	15,956.50	37,000.00	125,946.17	100,000.00
S	101,633.47	21,972.55	2,400.00	126,006.02	100,000.00
T	95,469.31	24,561.07	.....	120,030.38	100,000.00
U	78,030.67	38,096.25	6,400.00	122,526.92	100,000.00
V	106,556.54	14,351.66	.....	120,908.20	100,000.00
W	110,703.61	15,459.08	.....	126,162.69	100,000.00
X	104,359.43	18,463.76	.....	122,823.19	100,000.00
Y	97,864.76	20,001.12	3,300.00	121,165.88	100,000.00
Z	105,291.93	17,295.60	.....	122,587.53	100,000.00
AA	108,162.12	404.90	11,600.00	120,167.02	100,000.00
BB	120,088.96	.....	.....	120,088.96	100,000.00
CC	106,138.56	46.85	.....	106,185.41	100,000.00
DD	110,500.00	.....	.....	110,500.00	100,000.00
EE	105,052.94	.....	.....	105,052.94	100,000.00
FF	110,500.00	.....	.....	110,500.00	100,000.00
GG	109,440.70	.....	.....	109,440.70	100,000.00
HG	104,586.96	1,172.60	.....	105,759.56	100,000.00
II	109,625.17	.....	.....	109,625.17	100,000.00
JJ	113,105.45	97.50	.....	113,202.95	100,000.00
KK	110,600.00	.....	.....	110,600.00	100,000.00
LL	105,643.45	.....	.....	105,643.45	100,000.00
Phila.	134,800.00	.....	.....	134,800.00	125,000.00
GA	100,000.00	.....	.....	100,000.00	100,000.00
GB	100,050.00	.....	.....	100,050.00	100,000.00
No. 22	100,000.00	.....	.....	100,000.00	97,000.00
	\$3,297,710.28	\$350,384.05	\$241,000.00	\$3,898,094.33	\$3,341,500.00

Total amount of debentures certified	\$3,341,500.00
Less amount on hand and with agents	367,183.00

Total liability for debenture bonds, as per statement . \$2,974,317.00

Amount of loans securing debentures on which interest is in default for more than one year, no reply,

Trustees for debentures: Series C, D, E, F, H, and I, B. Lombard, Jr., and James L. Lombard; series J, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z, AA, BB, CC, DD, EE, FF, GG, HH, II, JJ, and LL, B. Lombard, Jr., James L. Lombard, and H. W. L. Russell; Philadelphia series, Philadelphia Trust Safe Deposit and Insurance Company, of Philadelphia, Penn.; GA and GB, New York Security and Trust Company; No. 22, Atlantic Trust Company.

MINNESOTA LOAN AND TRUST COMPANY.

MINNEAPOLIS, MINNESOTA.

OFFICERS.

Eugene A. Merrill, *President*; George A. Pillsbury, *Vice-President*; William J. Hahn, *Second Vice-President and Trust Officer*; Edmund J. Phelps, *Secretary*; Herbert H. Coleman, *Assistant Secretary*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees), guaranty fund *.....	\$100,725.00	Capital stock paid in	\$500,000.00
Loans secured by first liens on real estate *.....	412,943.17	Surplus fund.....	100,000.00
Loans secured by second liens on real estate.....	40,081.55	Undivided profits.....	50,491.38
Loans on collateral security ...	299,776.13	Interest paid in advance by borrowers.....	13,830.48
Stocks and bonds	17,686.62	Loans paid, but not remitted for.†	
Office building.....	288,891.29	Due borrowers on loans in process of completion.....	132,626.67
Real estate acquired by foreclosure.....	63,082.81	Certificates of deposit bearing interest.....	353,121.01
Premiums paid.....	3,360.00	Deposits awaiting investment	124,960.23
Furniture and fixtures.....	7,242.43	Other deposits.....	91,515.41
Past-due interest remitted for, but not paid to us.....	37,522.25	Due to branch offices and agents.....	1,846.67
Due from branch offices and agents	75.70		
Due from banks and bankers... ..	61,193.33		
Cash.....	4,930.58		
Interest balance, June 1st inventory	10,340.04		
Accounts receivable.....	20,202.96		
County warrants.....	337.99		
Total.....	\$1,368,391.85	Total	\$1,368,391 85

* Exclusive of past-due coupons.

† Included in deposits awaiting investment.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Stevens county, Minn., school bond	\$150.00	\$150.00	\$150.00
La Moure county, N. Dak., school bond.....	500.00	500.00	500.00
La Moure county, N. Dak., school bond....	500.00	500.00	500.00
Minneapolis, Minn., park certificates.....	8,136.62	8,136.62	8,136.62
The Minnesota Loan and Trust Co. stocks, 84 shares.. ..	11,760.00	8,400.00	11,760.00
Kidder county, Dak., warrants.....	337.99	337.99	337.99
	\$21,384.61	\$18,024.61	\$21,384.61

Organized 1883, under laws of Minnesota.

Principal place of business, Minneapolis, Minn.

Authorized capital, \$2,000,000.

Personal liability of stockholders beyond capital paid in, \$500,000.

Capital stock paid in in cash, \$500,000.

Capital stock owned by the officers of the company, \$137,000.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1887, 10 per cent; 1888, 10 per cent; 1889, 10 per cent; each year 5 per cent semi-annually.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in central and northern part of Minnesota and Douglass county, Wis.

Total amount loaned to date, \$17,719,260.72.

Total amount of loans paid, about \$8,650,000.

Number of loans extended the past two years, 515; amount, \$1,177,566.87.

Total amount of loans on which interest is in default for more than six months, no reply.

Total amount of loans unpaid and outstanding, about \$9,000,000.

Total amount of guaranteed loans outstanding, none.

Number of loans in process of foreclosure, 10; amount, \$19,733.25.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$63,082.81.

Total expenses the past year, no reply.

Annual compensation of officers, no reply.

Do you loan money on final receiver's receipts before issuance of patent? Very rarely.

What percentage of loans made the past two years is on unpatented lands? One per cent.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

MINNESOTA TITLE INSURANCE AND TRUST COMPANY.

MINNEAPOLIS, MINNESOTA.

OFFICERS.

Joseph U. Barnes, *President*; Putnam D. McMillan, *1st Vice-President*; Austin F. Kelley, *2d Vice-President*; Henry A. Barnes, *Treasurer*; Joseph W. Mauck, *Secretary*; Daniel Fish, *Counsel and Trust Officer*; Charles J. Tryon, *Assistant Counsel*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees)*†.....	\$180,798.30	Capital stock paid in	\$375,925.00
Loans secured by first liens on real estate*.....	108,100.00	Surplus fund	23,077.84
Loans secured by second liens on real estate, installment commission mortgages.....	8,041.85	Undivided profits.....	6,554.43
Loans on collateral security and real estate.....	42,203.47	Bills payable.....	22,500.00
Stocks and bonds.....	6,500.00	Certificates of deposit bearing interest	62,442.78
Real estate purchased as an investment	11,580.91	Other deposits.....	9,494.13
Real estate acquired by foreclosure	4,000.00		
Furniture and fixtures.....	1,359.01		
Current expenses.....	2,765.22		
Remittances for interest matured within sixty days.....	4,512.86		
Due from branch offices and agents.....	669.69		
Due from banks and bankers...	1,199.76		
Accrued interest.....	9,127.65		
Cash	9,202.13		
Title insurance department (including abstract plant).....	109,933.33		
Total	\$499,994.18	Total.....	\$499,994.18

* Exclusive of past-due coupons.

† Guaranty fund with state auditor.

Organized 1885, under laws of Minnesota.

Principal place of business, Minneapolis, Minn.

Authorized capital, \$2,000,000.

Personal liability of stockholders beyond capital paid in, double amount of capital stock held.

Capital stock paid in in cash, \$375,925.

Capital stock owned by officers of the company, no reply.

Capital stock owned by its officers which is pledged to the company as collateral, none.

Total amount of its capital stock held by the company as collateral, \$5,500.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1888, 3 per cent; 1889, 3 per cent; semi-annually.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Hennepin, Stearns, Douglas, Otter-Tail, and Grant counties in Minnesota.

Total amount loaned to date, \$1,120,000.

Total amount of loans paid, \$107,565.

Number of loans extended the past two years, 5; amount, \$9,850.

Total amount of loans on which interest is in default for more than six months, \$9,200.

Total amount of loans unpaid and outstanding, no reply.

Total amount of guaranteed loans outstanding, none.

Number of loans in process of foreclosure, 2; amount, \$9,200.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$4,000.

Total expenses the past year, \$15,000.

Annual compensation of officers, \$12,600.

Do you loan money on final receiver's receipts before issuance of patent?
No.

MISSOURI TRUST COMPANY.

SEDALIA, MISSOURI.

OFFICERS.

O. A. Crandall, *President*; F. A. Sampson, *Vice-President*; G. L. Faulhaber, *Treasurer*; F. E. Hoffman, *Secretary*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees)*	\$894,985.00	Capital stock paid in.....	\$200,000.00
Loans secured by first liens on real estate*	83,145.00	Surplus fund.....	25,000.00
Loans secured by second liens on real estate, at 85 per cent..	19,075.65	Undivided profits.....	1,871.56
Loans on collateral security....	7,893.10	Bills payable.....	20,000.00
Loans on personal security †....	11,467.32	Debenture bonds outstanding.	675,700.00
Notes and mortgages.....	18,726.65	Dividends unpaid.....	7,000.00
Stocks and bonds.....	14,100.00	Interest paid in advance by borrowers	6,889.38
Office building.....	37,426.78	Loans paid, but not remitted for.....	9,300.00
Real estate acquired by foreclosure.....	7,276.75	Trust savings deposits.....	76,973.47
Furniture, fixtures, and vaults..	5,462.30	Certificates of deposit bearing interest	58,714.23
Remittances for interest matured within ninety days.....	3,594.31	Due to banks and bankers....	9,418.21
Other past-due interest remitted for, but not paid to us.....	4,587.46	Due to sundry persons.....	4,987.63
Past-due loans remitted for, but not paid to us.	6,650.00	Certified bonds.....	89,300.00
Due from banks and bankers....	20,303.90	Accrued interest.....	20,811.50
Due on uncompleted loans.....	22,545.00		
Cash.....	6,266.33		
Due from sundry persons....	13,123.02		
Accrued interest.....	29,337.41		
Total.....	\$1,205,965.98	Total.....	\$1,205,965.98

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
City of Lamar, Mo., bonds	\$2,300.00	\$2,300.00	\$2,300.00
Barton county, Mo., school bonds.....	500.00	500.00	500.00
Vernon county, Mo., school bonds.....	1,000.00	1,000.00	1,000.00
Pettis county, Mo., school bonds.....	300.00	300.00	300.00
City of Sedalia bonds.....	10,000.00	10,000.00	10,000.00
	\$14,100.00	\$14,100.00	\$14,100.00

Organized June 3, 1880, under laws of Missouri.

Principal place of business, Sedalia, Mo.

Authorized capital, \$500,000.

Personal liability of stockholders beyond capital paid in, nothing.

Capital stock paid in in cash, \$200,000.

Capital stock owned by the officers of the company, \$20,500.

Capital stock owned by its officers which is pledged to the company as collateral, none.

Total amount of its capital stock held by the company as collateral, \$2,700.

Amount of indebtedness of officers and stockholders to the company, no reply.

Rates of dividends to stockholders for the year 1887, 10 per cent ; 1888, 7 per cent ; 1889, 7 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan ? Yes, excepting where we have contracts, and where the property is known by an officer of the company.

Loans are made in all of Missouri, and in Grayson, Cook, Denton, Tarrant, Johnson, Ellis, and Bell counties, Tex.

Total amount loaned to date, \$3,941,229.

Total amount of loans paid, \$1,300,932.

Number of loans extended the past year, 89 ; amount, \$97,570.

Total amount of loans on which interest is in default for more than six months, no reply.

Total amount of loans unpaid and outstanding, \$2,640,297.

Total amount of guaranteed loans outstanding, \$40,715.

Number of loans in process of foreclosure, 1 ; amount, \$125.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$7,276.75.

Total expenses the past year, no reply.

Annual compensation of officers, no reply.

Do you loan money on final receiver's receipts before issuance of patent ? No.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6	1887	1897	1892	\$90,295.00	\$90,295.00	\$90,100.00
B	6	1887	1892	1890	59,775.00	59,775.00	59,630.00
C	6	1887	1897	1892	27,235.00	27,235.00	27,000.00
D	6	1887	1897	1892	97,775.00	97,775.00	97,600.00
E	6	1887	1892	1890	45,300.00	45,300.00	45,200.00
F	6	1888	1895	1893	50,150.00	50,150.00	50,000.00
G	6	1888	1898	1893	50,300.00	50,300.00	50,000.00
H	6	1889	1899	1894	50,375.00	50,375.00	50,000.00
I	6	1889	1899	1894	50,480.00	50,480.00	50,000.00
J	6	1889	1899	1894	50,625.00	50,625.00	50,000.00
AA	5	1889	1904	1901	15,150.00	15,150.00	15,000.00
K	6	1889	1899	1894	100,315.00	100,315.00	100,000.00
L	6	1890	1900	1895	50,215.00	50,215.00	50,000.00
M	6	1890	1900	1895	50,170.00	50,170.00	50,000.00
					\$788,160.00	\$788,160.00	\$784,500.00

Total amount of debentures certified	\$784,500.00
Less amount on hand and with agents	108,800.00

Total liability for debenture bonds, as per statement . \$675,700.00

Amount of loans securing debentures on which interest is in default for more than one year, no reply.

Trustees for debentures : Series A, B, C, D, E, F, and G, William H. Powell, Adam Ittel, and F. A. Sampson ; series H, I, J, AA, K, L, and M, William H. Powell, Adam Ittel, and R. H. Moses.

NATIONAL INVESTMENT COMPANY.

ST. PAUL, MINNESOTA.

OFFICERS.

Charles G. Johnson, *President*; Joseph Lockey, *Treasurer*; William G. White, Reuben S. White, George S. Heron, William P. Hilliard, John F. Stark, *Directors*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate*.....	\$92,658.28	Capital stock paid in.....	\$100,000.00
Loans secured by second liens on real estate.....	9,807.00	Surplus fund.....	7,500.00
Loans on collateral security...	121.74	Undivided profits.....	6,261.30
Other real estate purchased as an investment	15,670.96	Bills payable.....	31,000.00
Mortgage foreclosure account †.	1,584.73	Deposits awaiting investment.	8,563.28
Furniture and fixtures	500.00	Mortgage assumed on real estate.....	2,000.00
Remittances for interest matured within sixty days.....	1,232.60		
Cash.....	2,290.78		
Real estate sold for which bond for deed has been given.....	31,458.49		
Total.....	\$155,324.58	Total.....	\$155,324.58

* Exclusive of past-due coupons.

† Includes amount of mortgages and expenses of foreclosure.

Organized 1887, under laws of Minnesota.

Principal place of business, St. Paul, Minn.

Authorized capital, \$100,000.

Personal liability of stockholders beyond capital paid in, \$100,000.

Capital stock paid in in cash, \$100,000.

Capital stock owned by the officers of the company, \$16,000.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, no reply.

Rates of dividends to stockholders for the year 1887, 4 per cent semi-annually; 1888, 4 per cent semi-annually; 1889, 4 per cent semi-annually.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are confined to city loans within the corporate limits of the city of St. Paul, Minn.

Total amount loaned to date, \$1,053,728.75.

Total amount of loans paid, \$152,501.75.

Number and amount of loans extended the past two years, none.

Total amount of loans on which interest is in default for more than six months, \$11,660.

Total amount of loans unpaid and outstanding, \$901,227.

Total amount of guaranteed loans outstanding, \$167,000.

Number of loans in process of foreclosure, 9 ; amount, \$11,660.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, none.

Total expenses the past year, \$6,116.60.

Annual compensation of officers, \$3,000.

Do you loan money on final receiver's receipts before issuance of patent ? No.

NEBRASKA LOAN AND TRUST COMPANY.

HASTINGS, NEBRASKA.

OFFICERS.

A. L. Clarke, *President*; E. C. Webster, *Treasurer*; D. McElHinney, *Vice-President*; Charles P. Webster, *Cashier*.

ASSETS.	LIABILITIES.
Loans secured by first liens on real estate (in hands of trustees) *.....	Capital stock paid in.....
\$1,923,657.33	\$500,000.00
Loans secured by first liens on real estate *.....	Guaranty fund.....
112,338.27	136,468.00
Loans secured by second liens on real estate.....	Undivided profits.....
207,271.73	12,142.80
Loans on collateral security....	Bills payable.....
14,708.58	55,000.00
Loans on personal security † ...	Debenture bonds outstanding
34,449.14	Interest paid in advance by borrowers.....
Tax-sale certificates.....	15,316.23
4,038.11	Loans paid, but not remitted for.....
Stocks and bonds.....	10,900.00
4,652.50	Deposits awaiting investment.....
Office building.....	15,660.00
35,000.00	Due to branch offices and agents.....
Other real estate purchased as an investment.....	490.33
24,937.13	Other liabilities.....
Real estate acquired by foreclosure.....	994.62
46,633.31	Accrued interest (not yet due) on debenture bonds.....
Unsold debentures.....	20,800.00
56,300.00	
Furniture and fixtures.....	
4,558.15	
Current expenses.....	
11,549.29	
Remittances for interest matured within ninety days.....	
31,959.98	
Other past-due interest remitted for, but not paid to us.....	
31,341.65	
Past-due loans remitted for, but not paid to us.....	
9,700.00	
Warrants and orders.....	
1,766.82	
Due from banks and bankers....	
24,006.82	
Due from sundry persons.....	
696.50	
School district coupons.....	
1,440.89	
Cash.....	
1,709.57	
Accrued (not due) interest on debenture securities.....	
39,766.87	
Deposited with Chemical National Bank to meet maturing coupons.....	
6,944.51	
Deposited with S. Southworth, Geneva, N. Y., to meet maturing coupons.....	
5,793.91	
Deposited to meet maturing coupons with Saratoga Springs First National Bank.....	
31.50	
Foreclosure account.....	
51,859.42	
Total.....	Total.....
\$2,687,111.98	\$2,687,111.98

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Enterprise Building Association stock.....	\$3,277.50	\$3,277.50	\$3,277.00
West Side Improvement Co. stock.	1,375.00	1,375.00	1,375.00
	\$4,652.50	\$4,652.50	\$4,652.00

Organized May 1, 1882, under laws of Nebraska.

Principal place of business, Hastings, Neb.

Authorized capital, \$100,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$500,000.

Capital stock owned by the officers of the company, \$41,000.

Capital stock owned by its officers which is pledged to the company as collateral, \$1,000.

Total amount of its capital stock held by the company as collateral, \$4,000.

Amount of indebtedness of officers and stockholders to the company : Officers, \$1,799.30 ; other stockholders, \$34,196.72.

Rates of dividends to stockholders for the year 1887, 8 per cent ; 1888, 8 per cent ; 1889, 4 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan ? Yes, in every case.

Loans are confined to Nebraska.

Total amount loaned to date, \$8,372,835.

Total amount of loans paid, \$3,464,705.67.

Number of loans extended the past two years, 154 ; amount, \$88,775.

Total amount of loans on which interest is in default for more than six months, \$100,500.

Total amount of loans unpaid and outstanding, \$4,908,129.33.

Total amount of guaranteed loans outstanding, \$2,959,200.

Number of loans in process of foreclosure, 368 ; amount, \$320,133.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$46,633.31.

Total expenses the past year, \$64,022.75 ; this includes local and brokers' commission, taxes, attorneys' fees, and inspectors' traveling expenses.

Annual compensation of officers, \$7,500.

Do you loan money on final receiver's receipts before issuance of patent ? Yes, where we are satisfied that the law has been complied with.

What percentage of loans made the past two years is on unpatented lands ? Very small ; it is impossible to ascertain definitely, as abstracts have passed into the hands of the mortgage holders.

How many and what amount of suspended or cancelled entries have you on final proof loans ? None.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
1	6	1886	1898	1896	\$100,000.00	\$100,000.00	\$100,000.00
2	6	1886	1896	1896	100,025.00	100,025.00	100,000.00
3	6	1886	1898	1896	100,000.00	100,000.00	100,000.00
4	6	1886	1898	1896	100,075.00	100,075.00	100,000.00
5	6	1886	1898	1896	100,050.00	100,050.00	100,000.00
6	6	1886	1898	1896	100,000.00	100,000.00	100,000.00
7	6	1886	1893	1891	100,000.00	100,000.00	100,000.00
8	6	1886	1898	1896	100,000.00	100,000.00	100,000.00
9	6	1886	1898	1896	100,000.00	100,000.00	100,000.00
10	6	1886	1898	1896	100,000.00	100,000.00	100,000.00
11	6	1887	1899	1897	100,900.00	100,900.00	100,000.00
12	6	1887	1899	1897	100,100.00	100,100.00	100,000.00
13	6	1887	1899	1897	100,150.00	100,150.00	100,000.00
14	6	1887	1899	1897	100,000.00	100,000.00	100,000.00
15	6	1887	1899	1897	100,000.00	100,000.00	100,000.00
16	6	1887	1899	1897	100,007.33	100,007.33	100,000.00
17	7	1887	1894	1892	60,600.00	60,600.00	60,600.00
18	6	1888	1900	1898	62,800.00	62,800.00	62,800.00
19	6	1888	1896	1894	101,200.00	101,200.00	100,000.00
20	6	1890	1897	1895	97,750.00	97,750.00	96,000.00
					\$1,923,637.33	\$1,923,637.33	\$1,919,400.00

Total amount of debentures certified	.	.	.	.	\$1,919,400.00
Less amount on hand and with agents	.	.	.	.	56,300.00

Total liability for debenture bonds, as per statement . . . \$1,863,100.00

Amount of loans securing debentures on which interest is in default for more than one year, \$44,100.

Trustees for debentures: James N. Clarke, William M. Lowman, Alonzo L. Wigton.

NEW ENGLAND LOAN AND TRUST COMPANY.

DES MOINES, IOWA.

OFFICERS.

D. O. Eshbaugh, *President*; W. W. Witmer, *Vice-President*; Watt Webb, *2d Vice-President*; W. F. Bartlett, *Secretary and Treasurer*; J. S. Gilbert, *Assistant Secretary*; L. L. Cassidy, *Assistant Treasurer*.

ASSETS.	LIABILITIES.
<p>Loans secured by first liens on real estate (in hands of trustees) *..... \$2,120,565.00</p> <p>Loans secured by first liens on real estate *..... 458,615.67</p> <p>Loans secured by second liens on real estate..... 19,971.04</p> <p>Loans on collateral security.... 23,028.54</p> <p>Loans on personal security †.... 2,180.07</p> <p>Tax-sale certificates..... 12,524.92</p> <p>Stocks and bonds..... 29,400.00</p> <p>Real estate acquired by foreclosure..... 67,510.64</p> <p>Foreclosure account..... 26,178.93</p> <p>Furniture and fixtures..... 8,032.51</p> <p>Remittances for interest matured within sixty days..... 8,021.93</p> <p>Other past-due interest remitted for, but not paid to us.... 10,969.83</p> <p>Past-due loans remitted for, but not paid to us..... 3,300.00</p> <p>Due from branch offices and agents..... 10,720.63</p> <p>Due from banks and bankers and cash..... 51,843.48</p> <p>Due from sundry persons..... 809.58</p> <p>Commission notes, payable in installments, secured by second mortgage..... 397,227.59</p> <p>Short-time commission notes, secured by second mortgage..... 27,811.60</p> <p>Land contracts, being for remaining payments on land sold..... 24,396.86</p> <p>Interest accrued on securities.. 47,822.61</p>	<p>Capital stock paid in..... \$564,300.00</p> <p>Undivided profits..... 63,329.31</p> <p>Bills payable..... 60,000.00</p> <p>Debenture bonds outstanding. 2,350,450.00</p> <p>Interest paid in advance by borrowers..... 23,144.77</p> <p>Due borrowers on loans in process of completion..... 40,816.57</p> <p>Certificates of deposit bearing interest..... 89,345.71</p> <p>Deposits awaiting investment 49,326.21</p> <p>Other deposits..... 70,141.24</p> <p>Interest accrued on securities 36,850.00</p> <p>Treasurer's checks..... 3,227.62</p>
Total..... \$3,350,931.43	Total..... \$3,350,931.43

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION	Market Value.	Par Value.	Book Value.
Indianola, Iowa, 5s	\$16,000.00	\$16,000.00	\$16,320.00
Provident Trust Company, Omaha	9,900.00	9,900.00	9,900.00
East Side Bank, New York	2,500.00	2,000.00	2,500.00
Western Investment Company, Le Mars, Iowa	1,000.00	1,000.00	1,000.00
	\$29,400.00	\$28,900.00	\$29,720.00

Organized 1876, under laws of Iowa.

Principal place of business, Des Moines, Ia.

Authorized capital, \$5,000,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$564,300.

Capital stock owned by the officers of the company, \$184,600.

Capital stock owned by its officers which is pledged to the company as collateral, \$1,500.

Total amount of its capital stock held by the company as collateral, \$8,500.

Amount of indebtedness of officers and stockholders to the company, \$13,500.

Rates of dividends to stockholders for the year 1887, 8 per cent; 1888, 8 per cent; 1889, 8 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Iowa, Western Missouri, Kansas, east of 98th meridian, and Nebraska, east of 99th meridian.

Total amount loaned to date, \$14,820,746.46.

Total amount of loans paid, \$5,256,003.52.

Number of loans extended the past two years, 98; amount, \$107,375.

Total amount of loans on which interest is in default for more than six months, \$125,500.

Total amount of loans unpaid and outstanding, \$6,985,562.27.

Total amount of guaranteed loans outstanding, \$4,688,115.

Amount of loans in process of foreclosure, \$174,675.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$142,825.

Total expenses the past year, no reply.

Annual compensation of officers, no reply.

Do you loan money on final receiver's receipts before issuance of patent? No.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			SECURED BY PLEDGE OF		AMOUNT OF	
		Dated.	Due.	Redeem- able.	1st mortgage loans.	2d mortgage loans.	Security.	Deben- tures.
1	6	.....	.....	.....	\$102,450.00	.....	\$102,450.00	\$100,000.00
2	6	.....	.....	.....	102,225.00	.....	102,225.00	100,000.00
3	6	.....	.....	.....	102,333.00	.....	102,333.00	100,000.00
4	6	.....	.....	.....	102,150.00	.....	102,150.00	100,000.00
5	6	.....	.....	.....	102,825.00	.....	102,825.00	100,000.00
6	6	.....	.....	.....	102,100.00	.....	102,100.00	100,000.00
7	6	.....	.....	.....	102,300.00	.....	102,300.00	100,000.00
8	6	.....	.....	.....	102,000.00	.....	102,000.00	100,000.00
9	6	.....	.....	.....	102,200.00	.....	102,200.00	100,000.00
10	6	.....	.....	.....	102,050.00	.....	102,050.00	100,000.00
11	6	.....	.....	.....	103,650.00	.....	103,650.00	100,000.00
12	6	.....	.....	.....	103,150.00	.....	103,150.00	100,000.00
13	6	.....	.....	.....	102,122.00	.....	102,122.00	100,000.00
14	6	.....	.....	.....	102,300.00	.....	102,300.00	100,000.00
15	6	.....	.....	.....	102,135.00	.....	102,135.00	100,000.00
16	6	.....	.....	.....	102,125.00	.....	102,125.00	100,000.00
17	6	.....	.....	.....	102,090.00	.....	102,090.00	100,000.00
18	6	.....	.....	.....	102,050.00	.....	102,050.00	100,000.00
19	6	.....	.....	.....	102,000.00	.....	102,000.00	100,000.00
20	6	.....	.....	.....	102,010.00	.....	102,010.00	100,000.00
21	6	.....	.....	.....	57,800.00	.....	57,800.00	55,000.00
A-R	7	(1887	1892	1890	.....	\$214,571.27	214,571.27	194,900.00
	and	{ to	to	to				
1-15	6½	{ 1890	1895	1893	16,500.00	142,659.77	159,159.77	144,900.00
	7	{ 1886	1891	1889				
		{ 1888	1893	1891				
					\$2,120,565.00	\$257,231.04	\$2,477,796.04	\$2,394,800.00

Total amount of debentures certified \$2,394,800.00
Less amount on hand and with agents 44,350.00

Total liability for debenture bonds, as per statement . . \$2,350,450.00

Amount of loans securing debentures on which interest is in default for more than one year, \$2,500.

Trustees for debentures: Series 1 to 21, Farmers' Loan and Trust Company, New York; series A to P, J. H. Austin and W. B. Clarke, Kansas City; series R, United States Trust Company, Kansas City; series 1 to 15, 7 per cent, B. F. Kauffman and G. W. Marquardt, Des Moines.

NEW ENGLAND MORTGAGE SECURITY COMPANY.

BROOKLYN, CONNECTICUT.

OFFICERS.

J. F. F. Brewster, *President*; J. P. R. Sherman, *Treasurer*; C. A. Potter, *Assistant Treasurer and Secretary*; Henry Saltonstall, Austin Corbin, Francis A. Osborn, Frederick A. Faulkner, A. M. Parlin, J. F. F. Brewster, *Directors*; Thomas Wigglesworth, Francis H. Appleton, A. F. Frothingham, James F. Hunnewell, Oliver Ames, *Vice-Presidents*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate *.....	\$2,764,089.07	Capital stock paid in.....	\$1,000,000.00
Loans on collateral security....	118,000.00	Undivided profits.....	79,173.16
Loans on personal security †....	300.00	Bills payable.....	100,000.00
Bonds.....	33,000.00	Debenture bonds outstanding.	2,446,000.00
Real estate acquired by foreclosure	487,651.32	Suspense account §	27,296.82
Current expenses †	54,419.88	Deferred commission account	5,526.90
Due from sundry persons.....	11,123.28	Debenture bonds, interest due, unpaid ..	3,482.50
Due from banks and bankers....	165,582.58	Debenture bonds, interest due, July 1, 1890.....	40,555.00
Uncompleted loans.....	31,125.00		
Cash.....	10,016.14		
Foreclosure account.....	26,714.61		
Bond interest paid, but not due.	12.50		
Total.....	\$3,702,034.38	Total	\$3,702,034.38

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

‡ This item of \$54,419.88 includes accrued interest for six months on debenture bonds to July 1, 1890.

§ This credit to suspense account consists of profits on sale of "lands" above actual costs, where sale has been made for part cash and part time, and held in this account until the deferred payments have been made.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
The New England Mortgage Security Co., Series H, 5 per cent.....	\$6,650.00	\$7,000.00	\$7,000.00
The New England Mortgage Security Co., Series I, 5 per cent.....	950.00	1,000.00	1,000.00
The New England Mortgage Security Co., Series G, 6 per cent.....	25,000.00	25,000.00	25,000.00
	\$32,600.00	\$33,000.00	\$33,000.00

Organized 1875, under laws of Connecticut.

Principal place of business, Boston, Mass.

Authorized capital, \$1,000,000.

Personal liability of stockholders beyond capital paid in, nothing.

Capital stock paid in in cash, \$1,000,000.

Capital stock owned by the officers of the company, \$119,500.

Capital stock owned by its officers which is pledged to the company as collateral, none.

Total amount of its capital stock held by the company as collateral, none.

Amount of indebtedness of officers and stockholders to the company, none.

Rates of dividends to stockholders for the year 1887, 6 per cent; 1888, 6 per cent; 1889, 6 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? No reply.

Loans are located in the States of Minnesota, North and South Dakota, Iowa, Nebraska, Kansas, Idaho, Washington, Oregon, Arkansas, Alabama, Georgia, North and South Carolina, Mississippi, Louisiana, Texas, and Territory of Montana.

Total amount loaned to date, \$10,101,302.11.

Total amount of loans paid, \$6,576,472.97.

Number and amount of loans extended the past two years, no reply.

Total amount of loans on which interest is in default for more than six months, no reply.

Total amount of loans unpaid and outstanding, \$2,764,089.07.

Total amount of guaranteed loans outstanding, none.

Number and amount of loans in process of foreclosure, no reply.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$487,651.32.

Total expenses the past year, \$15,887.15.

Annual compensation of officers, no reply.

Do you loan money on final receiver's receipts before issuance of patent? Yes.

What percentage of loans made the past two years is on unpatented lands?

Books do not show percentage; infinitesimal.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

STATEMENT OF DEBENTURE BONDS COUNTERSIGNED BY DIRECTORS.

Series.	Rate per cent.	YEAR WHEN			AMOUNT OF	
		Dated.	Due.	Redeemable.	Security.	Debentures.
F	5	1882	1902	.....	.....	\$500,000.00
G	6	1885	1890	.....	.....	224,000.00
H	5	1886	1896	.....	.....	500 000.00
I	5	1886	1896	.....	.....	500,000.00
J	5	1887	1897	.....	.....	300,000.00
K	5	1888	1898	.....	.....	250,000.00
L	6	1890	1895	.....	.....	500,000.00
						<u>\$2,774,000.00</u>

Total amount of debenture bonds countersigned . . . \$2,774,000.00
 Less amount on hand and with agents . . . 328,000.00

Total liability for debenture bonds, as per statement . . \$2,446,000.00

Amount of loans securing debentures on which interest is in default for more than one year, no reply.

Trustees for debentures : Debenture bonds are countersigned by directors.

NORTHWESTERN GUARANTY LOAN COMPANY.

MINNEAPOLIS, MINNESOTA.

OFFICERS.

Louis F. Menage, *President*; Thomas Lowry, A. J. Dean, W. S. Streeter, *Vice-Presidents*; F. J. Percival, *Secretary*; A. D. Rider, *Treasurer*; Charles Robinson, *Superintendent of Loans*.

ASSETS.	LIABILITIES.
Loans secured by first liens on real estate (in hands of trustees) *.....	Capital stock paid in.....
\$1,391,369.40	\$1,000,000.00
Loans secured by first liens on real estate *.....	Surplus fund.....
55,141.25	25,000.00
Loans on collateral security.....	Undivided profits.....
258,236.13	27,968.95
Stocks and bonds.....	70,000.00
197,150.00	Bills payable.....
Office building and real estate.....	1,205,750.00
1,176,288.88	Debenture bonds outstanding.....
Furniture and fixtures.....	5,198.40
14,631.64	Debenture bonds installment.....
Remittances for interest matured within sixty days.....	Dividends unpaid, No. 13, due July 1, 1890.....
7,594.82	40,000.00
Other past-due interest remitted for, but not paid to us.....	Interest paid in advance by borrowers.....
8,446.53	2,004.70
Past-due loans remitted for, but not paid to us.....	Loans paid in advance by borrowers.....
3,400.00	3,928.00
Due from branch offices and agents.....	Certificates of deposit bearing interest.....
72,245.17	29,369.69
Due from banks and bankers.....	Deposits awaiting investment.....
150,570.96	72,490.00
Cash.....	Other deposits.....
12,755.28	852,140.87
Foreclosure account (expenses).....	Due to branch offices and agents.....
196.89	14,176.34
Total.....	Total.....
\$3,348,026.95	\$3,348,026.95

* Exclusive of past-due coupons.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
100 shares First National Bank, Minneapolis..	\$15,000.00	\$10,000.00	\$13,000.00
110 shares Security Bank of Minn., " ..	16,500.00	11,000.00	15,250.00
150 shares Flour City National Bank, " ..	17,100.00	15,000.00	16,650.00
10 shares Northwestern Nat'l Bank, " ..	1,530.00	1,000.00	1,390.00
10 shares Bank of Minneapolis, " ..	1,150.00	1,000.00	1,000.00
50 shares Merchants' National Bank, St. Paul	9,750.00	5,000.00	9,050.00
43 shares Germania " " " ..	5,590.00	4,300.00	5,560.00
35 shares St. Paul " " " ..	4,550.00	3,500.00	3,920.00
20 shares National German American Bank, St. Paul	2,380.00	2,000.00	2,300.00
25 shares Albuquerque National Bank, Albuquerque, N. M.	2,875.00	2,500.00	2,750.00
Consolidated R. R., Vt., 5 per cent bonds.....	3,520.00	4,000.00	3,490.00
140 shares Nicolle Nat'l Bank, Minneapolis..	14,560.00	14,000.00	14,000.00
110 shares Union National Bank, Minneapolis.	11,880.00	11,000.00	11,590.00
10 shares Pratt Food Company.....	1,000.00	1,000.00	500.00
Kansas Investment Company bond.....	200.00	200.00	200.00
Helena Hot Springs & R. R. bonds.....	99,000.00	99,000.00	94,000.00
First National Bank, Hot Springs, Dak	2,500.00	2,500.00	2,500.00
	\$209,085.00	\$187,000.00	\$197,150.00

Organized 1884, under laws of Minnesota.

Principal place of business, Minneapolis, Minn.

Authorized capital, \$1,000,000.

Personal liability of stockholders beyond capital paid in, \$1,000,000.

Capital stock paid in in cash, \$1,000,000.

Capital stock owned by the officers of the company, \$359,500.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1887, 4 per cent semi-annually; 1888, 4 per cent semi-annually; 1889, 4 per cent semi-annually.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Minnesota, — Hennepin and Ramsey counties; Montana, — Lewis and Clark county; Washington, — King county.

Total amount loaned to date, \$5,796,396.07.

Total amount of loans paid, \$2,519,293.54.

Number of loans extended the past two years, 28; amount, \$21,730.

Total amount of loans on which interest is in default for six months, \$5,018.88.

Total amount of loans unpaid and outstanding, including \$1,704,746.28, behind debenture, \$3,277,102.53.

Total amount of guaranteed loans outstanding, \$1,582,355.75.

Number of loans in process of foreclosure, 6; amount, \$15,800.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, none.

Total expenses the past year, \$28,101.57.

Annual compensation of officers, \$17,300.

Do you loan money on final receiver's receipts before issuance of patent? Yes, on homestead entries.

What percentage of loans made the past two years is on unpatented lands? Estimated 5 per cent.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
* A	6	1887	1892	1892	\$52,740.00	\$52,740.00	\$50,000.00
B	6	1887	1892	1892	53,000.00	53,000.00	50,000.00
C	6	1887	1892	1892	52,595.00	52,595.00	50,000.00
D	6	1888	1893	1893	52,524.40	52,524.40	50,000.00
A	6	1889	1894	1894	52,525.00	52,525.00	50,000.00
B	6	1889	1894	1894	52,725.00	52,725.00	50,000.00
C	6	1889	1894	1894	52,640.00	52,640.00	50,000.00
D	6	1889	1894	1894	52,500.00	52,500.00	50,000.00
E	6	1889	1894	1894	52,580.00	52,580.00	50,000.00
F	6	1889	1894	1894	52,510.00	52,510.00	50,000.00
G	6	1889	1894	1894	52,575.00	52,575.00	50,000.00
H	6	1889	1894	1894	52,575.00	52,575.00	50,000.00
I	6	1889	1894	1894	52,550.00	52,550.00	50,000.00
J	6	1889	1894	1894	52,550.00	52,550.00	50,000.00
K	6	1889	1894	1894	52,520.00	52,520.00	50,000.00
L	6	1889	1894	1894	52,725.00	52,725.00	50,000.00
M	6	1889	1894	1894	52,525.00	52,525.00	50,000.00
N	6	1889	1894	1894	52,500.00	52,500.00	50,000.00
O	6	1889	1894	1894	52,565.00	52,565.00	50,000.00
P	6	1889	1894	1894	52,655.00	52,655.00	50,000.00
Q	6	1889	1894	1894	52,600.00	52,600.00	50,000.00
R	6	1889	1894	1894	52,610.00	52,610.00	50,000.00
S	6	1889	1894	1894	52,525.00	52,525.00	50,000.00
T	6	1889	1894	1894	29,000.00	29,000.00	27,600.00
U	6	1890	1900	1900	38,175.00	38,175.00	36,350.00
V	6	1890	1895	1895	52,575.00	52,575.00	50,000.00
W	6	1890	1895	1895	24,580.00	24,580.00	23,400.00
X	6	1890	1895	1895	23,150.00	23,150.00	22,000.00
Y	6	1890	1895	1895	14,075.00	14,075.00	13,300.00
					\$1,391,369.40	\$1,391,369.40	\$1,322,650.00

* Minneapolis Debenture Loan Company.

† Northwestern Guaranty Loan Company.

Total amount of debentures certified \$1,322,650.00
Less amount on hand and with agents 116,900.00

Total liability for debenture bonds, as per statement . \$1,205,750.00

Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures: Series U, Manhattan Trust Company; series A, B, C, D (Minneapolis Debenture Loan Company) and series B, C, F, G, J, K, L, P, S, X (Guaranty Company), American Loan and Trust Company, Boston, Mass.; series A, D, O, Q, V, W, Commonwealth Title Insurance Trust Company, Philadelphia, Penn.; series E, H, I, M, N, R, Y, Industrial Trust Company, Providence, R. I.; series T, Maine Trust and Banking Company.

THE OMAHA LOAN AND TRUST COMPANY.

OMAHA, NEBRASKA.

OFFICERS.

A. U. Wyman, *President*; J. J. Brown, *Vice-President*; W. T. Wyman, *Secretary and Treasurer*; George B. Lake, *Counsel*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees)*.....	\$600,000.00	Capital stock paid in.....	\$350,000.00
Loans secured by first liens on real estate.....	392,820.00	Undivided profits.....	49,984.48
Loans secured by second liens on real estate.....	129,683.32	Debenture bonds outstanding	555,500.00
Loans on collateral security....	700.00	Interest paid in advance by borrowers.....	12,419.05
Foreclosure account.....	10,192.50	Trust savings deposits.....	171,438.05
Tax-sale certificates.....	1,359.14	Deposits awaiting investment	10,000.00
Stocks and bonds.....	125,000.00	Due to banks and bankers....	158,079.27
Real estate acquired by foreclosure.....	11,112.01		
Premiums paid.....	50.50		
Furniture and fixtures.....	5,500.00		
Remittances for interest matured within sixty days.....	5,035.15		
Other past-due interest remitted for, but not paid to us.....	8,709.45		
Past-due loans remitted for, but not paid to us.....	3,640.00		
Due from branch offices and agents.....	760.13		
Due from banks and bankers....	2,571.28		
Due on uncompleted loans.....	4,063.59		
Due from sundry persons.....	6,223.78		
Total	\$1,307,420.85	Total	\$1,307,420.85

* Exclusive of past-due coupons.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Omaha Savings Bank stock.....	\$5,000.00	\$5,000.00	\$5,000.00
Omaha Loan and Trust Co. stock.....	75,000.00	75,000.00	67,500.00
Village of Ord railroad bonds.....	3,200.00	3,200.00	3,200.00
Warrants.....			850.00
	\$83,200.00	\$83,200.00	\$76,550.00

Organized 1885, under laws of Nebraska.

Principal place of business, Omaha, Neb.

Authorized capital, \$1,000,000.

Personal liability of stockholders beyond capital paid in, \$300,000.

Capital stock paid in in cash, \$350,000.

Capital stock owned by the officers of the company, \$147,000.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1887, 2 per cent; 1888, 10 per cent; 1889, 6 per cent; all on \$500,000.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Eastern Nebraska, Western Iowa, and Northern Missouri.

Total amount loaned to date, \$5,585,974.42.

Total amount of loans paid, \$325,790.

Number and amount of loans extended the past two years, loans have just begun to mature.

Total number of loans on which interest is in default for more than six months, 54; amount, \$86,150.

Total amount of loans unpaid and outstanding, \$5,260,184.42.

Total amount of guaranteed loans outstanding, \$3,203,885.

Number of loans in process of foreclosure, 14; amount, \$10,192.50.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$11,112.01.

Total expenses the past year, \$77,060.22.

Annual compensation of officers, \$10,600.

Do you loan money on final receiver's receipts before issuance of patent?

Yes, where we are satisfied as to legality of claim.

What percentage of loans made the past two years is on unpatented lands?

Less than 1 per cent.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6	1888	1893	1893	\$50,000.00	\$151,825.00	\$50,000.00
B	6	1888	1893	1893	50,000.00	159,070.00	50,000.00
C	6	1888	1893	1893	50,000.00	175,420.00	50,000.00
D	6	1888	1893	1893	50,000.00	145,150.00	50,000.00
E	5	1889	1899	1899	50,000.00	161,375.00	50,000.00
F	5	1889	1899	1899	50,000.00	147,155.00	50,000.00
G	5	1889	1899	1899	50,000.00	156,985.00	50,000.00
H	5	1889	1899	1899	50,000.00	149,529.00	50,000.00
I	5	1889	1899	1899	50,000.00	152,020.00	50,000.00
K	6	1889	1899	1899	50,000.00	173,010.00	50,000.00
L	6	1889	1899	1899	50,000.00	156,460.00	50,000.00
M	6	1890	1890	1900	50,000.00	155,970.00	50,000.00
					\$600,000.00	\$1,883,969.00	\$600,000.00

Total amount of debentures certified	.	.	.	.	\$600,000.00
Less amount on hand and with agents	44,500.00

Total liability for debenture bonds, as per statement	.	\$555,500.00
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Trustees for debentures : Boston Safe Deposit and Trust Company, Boston,
Mass.

OMAHA MORTGAGE COMPANY.

OMAHA, NEBRASKA.

OFFICERS.

Thomas Brennan, *President*; E. L. Squire, *Vice-President*; A. J. Love, *Secretary*; Walter Breen, *Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate*.....	\$57,451.00	Capital stock paid in.....	\$25,000.00
Loans secured by second liens on real estate.....	3,585.00	Surplus fund.....	1,500.00
Loans on collateral security....	1,025.37	Undivided profits.....	9,556.15
Loans on personal security†....	2,844.23	Due borrowers on loans in process of completion.....	50,152.22
Tax-sale certificates.....	195.95	Due to sundry persons.....	663.75
Stocks and bonds.....	1,000.00		
Other real estate purchased as an investment.....	1,000.00		
Furniture and fixtures.....	608.00		
Current expenses.....	5,892.33		
Remittances for interest matured within sixty days.....	1,028.00		
Other past-due interest remitted for, but not paid to us.....	347.00		
Due from banks and bankers....	11,880.24		
Foreclosure expenses.....	15.00		
Total.....	\$86,872.12	Total	\$86,872.12

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
10 shares Rhode Island Mortgage and Trust Company	\$1,000.00	\$1,000.00	\$1,000.00

Organized March 4, 1889, under laws of Nebraska.

Principal place of business, Omaha, Neb.

Authorized capital, \$100,000.

Personal liability of stockholders beyond capital paid in, \$75,000.

Capital stock paid in in cash, \$25,000.

Capital stock owned by the officers of the company, \$97,300.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1889, 12 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? All securities are examined by the president of the company.

Loans are made only on improved property in Omaha and South Omaha and in Council Bluffs, Ia.

Total amount loaned to date, \$456,010.

Total amount of loans paid, \$30,810.

Number and amount of loans extended the past two years, none.

Total amount of loans on which interest is in default for more than six months, \$6,250.

Total amount of loans unpaid and outstanding, \$425,200.

Total amount of guaranteed loans outstanding, \$52,900.

Amount of loans in process of foreclosure, \$5,750.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, none.

Total expenses the past year, \$6,432.75.

Annual compensation of officers, \$4,500.

Do you loan money on final receiver's receipts before issuance of patent? No.

RED OAK INVESTMENT COMPANY.

RED OAK, IOWA.

OFFICERS.

C. W. Spalding, John Hayes, and Edward Hayes, *Managers*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees) *.....	\$54,090.00	Capital stock paid in.....	\$133,700.00
Loans secured by first liens on real estate *.....	26,300.00	Undivided profits.....	12,439.56
Loans secured by second liens on real estate.....	26,403.59	Bills payable.....	30,652.00
Loans on collateral security....	53,146.55	Debenture bonds outstanding	45,200.00
Loans on personal security †....	26,091.44	Interest paid in advance by borrowers.....	522.51
Stocks and bonds.....	9,342.15	Deposits awaiting investment	7,495.56
Office building.....	15,000.00	Other deposits.....	4,297.43
Other real estate purchased as an investment.....	16,297.99	Due to banks and bankers....	20,018.00
Premiums paid.....	2,938.45	Sundry accounts.....	5,815.72
Other past-due interest remitted for, but not paid to us.....	329.70		
Due from branch offices and agents.....	14,089.19		
Due from banks and bankers....	4,100.00		
Cash.....	6,310.24		
Sundry accounts.....	4,577.88		
County warrants (cash value)...	1,123.60		
Total.....	\$260,140.78	Total.....	\$260,140.78

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
First National Bank, Red Oak, Ia., stock.....	\$8,000.00	\$3,000.00	\$8,000.00
Red Oak Building and Savings Association stock.....	500.00	.....	342.15
Chicago Stock Exchange (membership).....	1,025.00	.....	1,000.00
	\$9,525.00	\$3,000.00	\$9,342.15

Organized January 1, 1876; incorporated under laws of Iowa, February 15, 1888.

Principal place of business, Red Oak, Montgomery county, Ia.

Authorized capital, \$200,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$133,700.

Capital stock owned by the officers of the company, \$60,000.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1888, 7 per cent; 1889, 7 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes; examination is made in each case by one of the managers personally. Have no salaried employes for that purpose.

Loans are made in Southwestern Iowa and Southeastern Nebraska; mostly in Iowa, in Montgomery, Pottawattamie, Mills, Fremont, Page, Taylor, Adams, and Cass counties.

Total amount loaned to date \$1,670,080.*

Total amount of loans paid, \$275,050.

Number and amount of loans extended the past two years, none. Renewals are frequently made at our own solicitation.

Total amount of loans on which interest is in default for more than six months, 2; amount, \$2,600.

Total amount of loans unpaid and outstanding, \$1,395,030.

Total amount of guaranteed loans outstanding, 9; amount, \$16,300.

Number and amount of loans in process of foreclosure, none.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, none.

Total expenses the past year (including all salaries of officers and employes), \$10,343.06.

Annual compensation of officers, no fixed amount; total amount paid since incorporation, February 15, 1888, \$6,000.

Do you loan money on final receiver's receipts before issuance of patent? No.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	5	1889	1894	1894	\$54,090.00	\$54,090.00	\$54,000.00
					\$54,090.00	\$54,090.00	\$54,000.00

Total amount of debentures certified \$54,000.00

Less amount on hand and with agents 8,800.00

Total liability for debenture bonds, as per statement . . . \$45,200.00

Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures: Illinois Trust and Savings Bank, Chicago, Ill.

* These figures include loans made by this company and its predecessors, the above named managers.

TEXAS LOAN AGENCY.

CORNICANA, TEXAS.

OFFICERS.

W. R. Bright, *President*; R. E. Prince, *Vice-President*; R. O. Elliott, *Secretary and Treasurer*; J. H. Woods, *Assistant Secretary and Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate *.....	\$1,473,150.03	Capital stock paid in.....	\$300,000.00
Loans secured by second liens on real estate.....	12,000.00	Surplus fund	70,000.00
Stocks and bonds	99,100.00	Undivided profits	46,034.55
Office building	9,200.00	Debenture bonds outstanding	2,095,223.85
Real estate acquired by foreclosure and by purchase.....	24,157.09	Interest paid in advance by borrowers.....	5,902.09
Furniture and fixtures.....	1,003.77	Loans paid, but not remitted for.....	3,400.00
Past-due interest remitted for, but not paid to us.....	12,433.51	Due borrowers on loans in process of completion..	27,063.00
Past-due interest on loans owned by us.....	9,190.13	Certificates of deposit bearing interest.....	40,066.55
Past-due loans remitted for, but not paid to us.....	17,494.57	Deposits awaiting investment	30,286.36
Due from branch offices and agents	1,015.00	Other deposits.....	13,687.74
Due from banks and bankers...	89,201.34	Unpresented coupons.....	10,349.75
Due from sundry persons.....	1,114.94	Payments on loans and notes.	24,401.23
Cash.....	334.36		
Commission loans	46,271.43		
Land notes, same as first-lien loans with few exceptions....	765,748.95		
Abstracts of land titles.....	10,000.00		
Interest receivable above interest payable.....	45,000.00		
Earned commission on debenture loans.....	50,000.00		
Total..	\$2,666,415.12	Total	\$2,666,415.12

* Exclusive of past-due coupons.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
City National Bank of Corsicana.....	\$19,400.00	\$19,400.00	\$19,400.00
Texas Investment Company.....	79,700.00	79,700.00	79,700.00
	\$99,100.00	\$99,100.00	\$99,100.00

Organized December 11, 1884, under laws of Texas.

Principal place of business, Corsicana, Tex.

Authorized capital, \$400,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$300,000.

Capital stock owned by the officers of the company, \$42,100.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, \$88,212.

Rates of dividends to stockholders for the year 1888, 14 per cent; 1889, 14 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Texas, about fifty counties, embracing Navarro, Ellis, Hill, Dallas, Johnson, Limestone, McLennan, Tarrant, and Hunt.

Total amount loaned to date, \$5,068,733.36.

Total amount of loans paid, \$1,791,557.45.

Amount of loans extended the past two years, \$135,000.

Total amount of loans on which interest is in default for more than six months, about \$100,000.

Total amount of loans unpaid and outstanding, \$3,377,175.91.

Total amount of guaranteed loans outstanding, \$1,008,782.36.

Amount of loans in process of foreclosure, \$12,000.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$24,157.09.

Total expenses the past year, September 1, 1889, to June 30, 1890, \$26,789.03.

Annual compensation of officers, \$6,500.

Do you loan money on final receiver's receipts before issuance of patent? No.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans and 1st lien land notes.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	8	1886	1890-91	.....	\$5,270.00	\$5,270.00	\$4,911.44
B	8	1886	1890-91	.....	19,770.24	19,770.24	16,430.00
C	8	1886	1890-91	.....	30,608.83	30,608.83	27,294.90
D	8	1886	1890-91	.....	35,692.00	35,692.00	33,878.99
E	8	1886	1890-91	.....	45,285.70	45,285.70	42,993.00
F	8	1886	1890-91	.....	37,719.55	37,719.55	31,685.65
G	8	1886	1890-92	.....	37,711.92	37,711.92	34,907.48
H	8	1886	1890-92	.....	39,094.33	39,094.33	36,470.95
I	8	1887	1890-92	.....	42,043.21	42,043.21	40,003.29
J	8	1887	1890-92	.....	36,429.81	36,429.81	32,634.30
K	8	1887	1890-92	.....	46,854.60	46,854.60	43,294.93
L	8	1887	1892	.....	45,169.04	45,169.04	40,000.00
M	8	1887	1890-92	.....	50,385.10	50,385.10	47,965.00
N	8 & 7	1887	1892	.....	35,913.50	35,913.50	31,700.00
O	7	1887	1892	.....	50,168.85	50,168.85	47,669.35
P	7	1887	1890-92	.....	49,319.88	49,319.88	46,728.26
Q	7	1887	1890-92	.....	58,562.76	58,562.76	45,865.12
R	7	1887-88	1890-92	.....	43,090.55	43,090.55	40,124.35
S	7	1888	1890-93	.....	46,957.47	46,957.47	42,336.54
T	7	1888	1890-93	.....	31,911.54	31,911.54	99,130.80
U	7	1888	1890-93	.....	41,380.85	41,380.85	39,224.00
V	7	1888	1890-93	.....	47,282.00	47,282.00	44,553.00
W	7	1888	1890-93	.....	48,678.65	48,678.65	45,272.00
X	7	1888	1890-93	.....	40,029.04	40,029.04	36,784.00
Y	7	1888-89	1890-94	.....	42,637.71	42,637.71	37,977.00
Z	7	1889	1890-94	.....	46,764.17	46,764.17	38,065.00
27	7	1889	1890-94	.....	42,767.18	42,767.18	33,821.00
28	7	1889	1890-94	.....	38,863.00	38,863.00	36,775.00
29	7	1889	1890-94	.....	45,480.46	45,480.46	42,275.00
30	7	1889	1890-94	.....	48,203.85	48,203.85	45,885.00
31	7	1889	1890-94	.....	50,523.05	50,523.05	47,984.50
32	7	1889	1890-94	.....	52,248.65	52,248.65	49,726.00
33	7	1889	1890-95	.....	52,431.83	52,431.83	49,413.00
34	7	1889-90	1890-95	.....	52,917.19	52,917.19	49,990.00
35	7 & 6½	1889-90	1891-95	.....	53,199.00	53,199.00	50,020.00
36	7 & 6½	1890	1891-95	.....	53,575.00	53,575.00	50,095.00
37	6½	1890	1891-95	.....	* 58,500.00	58,500.00	50,000.00
38	6½	1890	1891-95	.....	† 20,000.00	20,000.00	17,800.00
1	7	1887	1892	.....	50,650.00	50,650.00	48,000.00
2	7	1887-88	1892	.....	29,600.00	29,600.00	28,100.00
3	7	1888	1893	.....	52,500.00	52,500.00	50,000.00
4	7	1888	1893	.....	52,550.00	52,550.00	50,000.00
5	7	1889	1894	.....	52,550.00	52,550.00	50,000.00
6	7	1889	1894	.....	52,550.00	52,550.00	50,000.00
7	7	1889	1894	.....	52,550.00	52,550.00	50,000.00
8	7	1889	1894	.....	52,536.00	52,536.00	50,000.00
9	7	1889	1894	.....	52,525.00	52,525.00	50,000.00
10	7	1889	1894	.....	52,760.00	52,760.00	50,000.00
11	7	1889	1894	.....	52,500.00	52,500.00	50,000.00
12	7 & 6½	1889-90	1895	.....	52,530.00	52,530.00	50,000.00
13	6½	1890	1895	.....	39,225.00	39,225.00	37,200.00
14	6	1890	1900	.....	12,200.00	12,200.00	11,600.00
					\$2,280,666.51	\$2,280,666.51	\$2,106,523.85

* Temporarily secured by stocks.

† Temporarily secured by cash deposits.

Total amount of debentures certified	\$2,106,523.85
Less amount on hand and with agents	11,300.00

Total liability for debenture bonds, as per statement . \$2,095,223.85

Amount of loans securing debentures on which interest is in default for more than one year, estimated, \$85,000.

Trustees for debentures: Series A to Z and 27 to 38, City National Bank, Corsicana, Texas; series 1 to 14, Atlantic Trust Company, New York city.

TOPEKA INVESTMENT AND LOAN COMPANY.

TOPEKA, KANSAS.

OFFICERS.

H. R. Hilton, *President*; P. I. Bonebrake, *Vice-President*; Edwin Knowles, *Secretary and Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate *.....	\$59,547.82	Capital stock paid in.....	\$198,800.00
Loans secured by second liens on real estate.....	16,183.18	Undivided profits.....	9,886.31
Loans on collateral security....	200.00	Premiums.....	94.00
Loans on personal security †....	381.00	Bills payable.....	32,500.00
Tax-sale certificates.....	6,325.25	Loans paid, but not remitted for.....	500.00
Stocks and bonds.....	50,182.92	Deposits awaiting investment	14,519.84
Office building. Interest in bank building.....	31,446.70	Other deposits.....	2,993.29
Real estate acquired by foreclosure.....	12,473.59	Due to branch offices and agents.....	1,206.21
Premiums paid.....	491.00		
Furniture and fixtures.....	940.40		
Current expenses.....	7,719.16		
Remittances for interest matured within sixty days.....	3,147.00		
Other past-due interest remitted for, but not paid to us.....	47,264.71		
Due from branch offices and agents.....	2,802.58		
Due from banks and bankers ...	5,494.12		
Due on uncompleted loans, costs advanced.....	2,910.68		
Cash.....	269.40		
Insurance.....	206.60		
Suspense account.....	546.75		
Due from sundry persons.....	11,968.79		
Total.....	\$260,499.65	Total.....	\$260,499.65

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
Topeka Loan and Investment Co. stock.....	\$49,910.00	\$49,910.00	\$49,910.00
Home and Foreign Investment Co. stock (Norwalk, Eng.).....	300.00	268.67	268.67
	\$50,210.00	\$50,178.67	\$50,178.67

Organized January, 1886, predecessors, 1874, under laws of Kansas.

Principal place of business, Topeka, Kan.

Authorized capital, \$200,000.

Personal liability of stockholders beyond capital paid in, \$198,800.

Capital stock paid in in cash, \$198,800.

Capital stock owned by the officers of the company, \$56,000.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1887, 10 per cent; 1888, 8 per cent; 1889, 4 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in eastern half of Kansas, also the valley of the Arkansas river, between Little Rock and Fort Smith, in the State of Arkansas.

Total amount loaned to date, \$4,040,750.

Total amount of loans paid, \$1,876,245.

Number of loans extended the past two years, 34; amount, \$29,480.

Total amount of loans on which interest is in default for more than six months, \$235,500.

Total amount of loans unpaid and outstanding, \$2,164,405.

Total amount of guaranteed loans outstanding, \$127,700.

Number of loans in process of foreclosure, as agents for clients, 116; amount, \$89,470.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$12,910.68.

Total expenses the past year, \$15,150.

Annual compensation of officers, \$2,500.

Do you loan money on final receiver's receipts before issuance of patent? In a very few cases.

What percentage of loans made the past two years is on unpatented lands?

Less than half of 1 per cent.

How many and what amount of suspended or cancelled entries have you on final proof loans? One.

UNION TRUST COMPANY.

SIOUX CITY, IOWA.

OFFICERS.

J. L. Hosmer, *President*; George H. Stearns and E. R. Kirk, *Vice-Presidents*; E. M. Donaldson, *Secretary*; E. H. Buckman, *Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by second liens on real estate.....	\$2,368.92	Capital stock paid in.....	\$294,240.00
Loans on collateral security....	287,840.06	Surplus fund	25,000.00
Tax-sale certificates.....	1,541.72	Undivided profits.....	827.63
Stocks and bonds	251,000.00	Bills payable.....	33,345.00
Office building	10,919.46	Dividends unpaid	10,365.60
Premiums paid	7,500.00	Interest paid in advance by borrowers.....	1,943.38
Furniture and fixtures.....	4,617.16	Due borrowers on loans in process of completion.....	9.25
Remittances for interest matured within sixty days	314.23	Other deposits.....	295,225.89
Other past-due interest remitted for, but not paid to us	865.63		
Past-due loans remitted for, but not paid to us.....	3,358.00		
Due from banks and bankers...	63,784.88		
Cash.....	22,448.31		
Secured overdrafts.....	4,398.38		
Total	\$660,956.75	Total	\$660,956.75

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
850 shares of capital stock of First National Bank, Marion, Kan	\$93,500.00	\$85,000.00	\$85,000.00
600 shares of capital stock of First National Bank, Ida Grove, Ia	69,000.00	60,000.00	60,000.00
300 shares of capital stock of German State Bank, Holstein, Ia.....	31,500.00	30,000.00	30,000.00
Other bank stocks	76,000.00	76,000.00	76,000.00
	\$270,000.00	\$251,000.00	\$251,000.00

Successor to Union Mortgage and Trust Company, Marion, Kan.

Organized November, 1889, under laws of Iowa.

Principal place of business, Sioux City, Ia.

Authorized capital, \$1,000,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$294,240.

Capital stock owned by the officers of the company, \$69,000.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1887, 8 per cent; 1888, 8 per cent; 1889, 8 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? No loans are made except as done by the personal supervision of officers of the company. It has no agents.

Loans are made in Ida, Crawford, Sac, Monona, Cherokee, Plymouth, Lyons, and Woodbury counties, Ia., and Marion county, Kan.

Total amount loaned to date, \$387,151.58.*

Total amount of loans paid, \$25,199.*

Number and amount of loans extended the past two years, none.

Total amount of loans on which interest is in default for more than six months, \$7,194.

Total amount of loans unpaid and outstanding, \$361,952.58.

Total amount of guaranteed loans outstanding, \$42,650.

Number of loans in process of foreclosure, 2; amount, \$900.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, none.

Total expenses the past year, \$15,520.*

Annual compensation of officers, \$8,800.

Do you loan money on final receiver's receipts before issuance of patent? No.

* Answers to these questions refer to the real estate loan account, not to bills received on account of the Union Trust Company.

VERMONT LOAN AND TRUST COMPANY.

GRAND FORKS, NORTH DAKOTA.

OFFICERS.

H. Mann, Jr., *President*; F. J. Holman, *General Agent*; H. L. Whithed, *Vice-President*; R. M. Sherman, *Secretary*; F. W. Wilder, *Treasurer*; James M. Corbet, *Manager*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees) *.....	\$209,900.00	Capital stock paid in.....	\$175,000.00
Loans secured by first liens on real estate *.....	125,634.40	Surplus fund.....	20,000.00
Loans secured by second liens on real estate.....	2,663.00	Undivided profits.....	2,540.84
Loans on collateral security....	24,111.33	Bills payable.....	25,000.00
Tax-sale certificates.....	12,606.98	Debenture bonds outstanding	200,800.00
Stocks and bonds.....	7,600.00	Certificates of deposit bearing interest	1,420.00
Office building.....	8,000.00	Deposits awaiting investment	6,197.73
Other real estate purchased as an investment.....	22,146.66	Due to branch offices and agents	184.22
Real estate acquired by foreclosure.....	3,410.00	Due to banks and bankers....	2,045.56
Foreclosure expenses	612.26		
Past-due interest remitted for, but not paid to us.....	976.15		
Due from branch offices and agents.....	971.74		
Due from banks and bankers....	5,239.64		
Cash.....	69.14		
Other assets	2,145.25		
Due from sundry persons.....	7,101.80		
Total	\$433,188.35	Total	\$433,188.35

* Exclusive of past-due coupons.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
26 shares Vermont Loan and Trust Co. stock..	\$2,860.00	\$2,600.00	\$2,600.00
5 Genesee school bonds, \$1,000 each.....	5,300.00	5,000.00	5,000.00
	\$8,160.00	\$7,600.00	\$7,600.00

Organized 1886, under laws of Dakota.

Principal place of business, Grand Forks, N. Dak.

Authorized capital, \$250,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$175,000.

Capital stock owned by the officers of the company, \$32,200.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1887, 7 per cent; 1888, 8 per cent; 1889, 8 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? We own exhaustive land notes made by a salaried expert and covering all territory to which our business extends.

Loans are made in Grand Forks, Walsh, Pembina, and Cavalier counties in N. Dak.; Polk county, Minn.; Latah and Nez Perces counties, Idaho; and Lincoln, Whitman, and Spokane counties, Wash.

Total amount loaned to date, \$1,200,000.

Total amount of loans paid, \$90,000.

Number and amount of loans extended the past two years, none.

Total number of loans on which interest is in default for more than six months, 39; amount, not given.

Total amount of loans unpaid and outstanding, \$1,110,000.

Total amount of guaranteed loans outstanding, \$920,000.

Number of loans in process of foreclosure, 39; amount, \$15,600.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, 1,600 acres.

Total expenses the past year, \$18,406.17.

Annual compensation of officers, \$8,100.

Do you loan money on final receiver's receipts before issuance of patent? Yes.

What percentage of loans made the past two years is on unpatented lands? About 4 per cent.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6½	1888	1898	1893	\$26,697.00	\$26,697.00	\$25,000.00
B	6½	1888	1898	1893	51,900.00	51,900.00	50,000.00
C	6½	1888	1898	1893	52,335.00	52,335.00	50,000.00
D	6½	1889	1899	1894	26,733.00	26,733.00	25,000.00
E	6½	1889	1899	1894	5,250.00	5,250.00	5,000.00
F	6	1889	1899	1894	46,985.00	46,985.00	45,800.00
					\$209,900.00	\$209,900.00	\$200,800.00

Total amount of debentures certified	.	.	.	.	\$200,800.00
Less amount on hand and with agents	600.00

Total liability for debenture bonds, as per statement	.	\$200,200.00
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Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures, all classes: B. D. Harris, president Brattleboro' Savings Bank, Brattleboro', Vt.; C. J. Amidon, president Hinsdale Savings Bank, Hinsdale, N. H.; George S. Dowley, president Vermont National Bank, Brattleboro', Vt.

WASHINGTON LOAN AND TRUST COMPANY.

WALLA WALLA, WASHINGTON.

OFFICERS.

Thomas S. Krutz, *President*; Harry Krutz, *Secretary and Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate*	\$60,475.00	Capital stock paid in.....	\$50,000.00
Loans secured by second liens on real estate.....	52,567.17	Undivided profits....	41,589.25
Loans on collateral security	720.99	Bills payable.....	10,000.00
Loans on personal security †....	1,706.64	Interest paid in advance by borrowers.....	920.16
Tax-sale certificates.....	85.16	Loans paid, but not remitted for.....	20,817.13
Stocks and bonds	50.00	Due borrowers on loans in process of completion.....	58.28
Real estate purchased as an investment and to avoid foreclosure	1,282.42	Certificates of deposit bearing interest	2,773.58
Furniture and fixtures	1,718.25	Deposits awaiting investment.	3,900.00
Current expenses.....	694.61	Due to branch offices and agents	18,901.23
Past-due interest remitted for, but not paid to us.....	5,354.85	Due to sundry persons.....	368.20
Past-due loans remitted for, but not paid to us.....	1,467.00		
Due from branch offices and agents	6,991.55		
Due from banks and bankers....	6,395.24		
Due on uncompleted loans.....	1,892.50		
Due from sundry persons	7,650.70		
Due on unpaid bills receivable.	84.00		
Personal property.....	191.75		
Total	\$149,327.83	Total	\$149,327.83

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

Organized August 29, 1885, under laws of Washington.

Principal place of business, Walla Walla, Wash.

Authorized capital, \$200,000.

Personal liability of stockholders beyond capital paid in, amount that remains unpaid on subscription to the capital stock, and not otherwise.

Capital stock paid in in cash, \$50,000.

Capital stock owned by the officers of the company, \$27,250.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, \$855.46.

Rates of dividends to stockholders for the year 1887, 12 per cent; 1888, 12 per cent; 1889, 12 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in State of Washington and Pan Handle portion of Idaho.
Total amount loaned to date, \$993,239.48.
Total amount of loans paid, \$112,263.19.
Number of loans extended the past two years, 16 ; amount, \$12,800.
Total amount of loans on which interest is in default for more than six months, including those in probate, \$23,650.
Total amount of loans unpaid and outstanding, \$880,976.29.
Total amount of guaranteed loans outstanding, \$13,300.
Number and amount of loans in process of foreclosure, none.
Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$1,282.42.
Total expenses the past year, \$11,894.87.
Annual compensation of officers, \$2,000.
Do you loan money on final receiver's receipts before issuance of patent?
Yes.
What percentage of loans made the past two years is on unpatented lands?
About $\frac{1}{4}$ per cent.
How many and what amount of suspended or cancelled entries have you on final proof loans? Two suspended ; never had one cancelled.

WESTERN TRUST COMPANY.*

MINNEAPOLIS, KANSAS.

OFFICERS.

John Lughton, *Vice-President*; George W. Wilson, *Treasurer*; L. B. Hanford, *Secretary*.

ASSETS.		LIABILITIES.	
Loans secured by second liens on real estate.....	\$16,583.02	Capital stock paid in.....	\$64,600.00
Loans on collateral security, chattel, and second mortgage real estate.....	98,781.30	Undivided profits.....	6,171.26
Premiums paid.....	2,003.95	Bills payable.....	8,500.00
Furniture and fixtures.....	1,648.05	Interest paid in advance by borrowers.....	118.25
Current expenses.....	4,387.66	Certificates of deposit bearing interest.....	300.00
Remittances for interest matured within sixty days.....	4,654.73	Re-discounts.....	54,157.01
Other past-due interest remitted for, but not paid to us.....	6,749.77	Other deposits.....	5,770.02
Past-due loans remitted for, but not paid to us.....	1,000.00		
Due from branch offices and agents.....	33.00		
Due on uncompleted loans.....	3,775.06		
Total	\$139,616.54	Total	\$139,616.54

* This company is successor to the Corn State Bank and Buchanan Mortgage Company, of Minneapolis, Kan.

Organized January 1, 1890, under laws of Kansas.

Principal place of business, Minneapolis, Kan.

Authorized capital, \$100,000.

Personal liability of stockholders beyond capital paid in, \$64,600.

Capital stock paid in in cash, \$64,600.

Capital stock owned by the officers of the company, \$45,300.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1890, first half, 4 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Kansas.

Total amount of outstanding loans, \$249,000.

Total amount of loans paid, no reply.

Number and amount of loans extended the past two years, no reply.

Total amount of loans on which interest is in default for more than six months, no reply.

Total amount of loans unpaid and outstanding, \$249,000.

Total amount of guaranteed loans outstanding, \$249,000.

Number and amount of loans in process of foreclosure, \$5,000.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, no reply.

Total expenses the past year, \$4,387.66.

Annual compensation of officers, no reply.

Do you loan money on final receiver's receipts before issuance of patent? No.

WINFIELD MORTGAGE AND TRUST COMPANY.

WINFIELD, KANSAS.

OFFICERS.

M. L. Read, *President*; George W. Robinson, *Vice-President*; F. C. Hunt, *Secretary*; W. C. Robinson, *Treasurer*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate (in hands of trustees)*.....	\$82,800.00	Capital stock paid in.....	\$100,000.00
Loans secured by first liens on real estate*.....	19,830.00	Surplus fund.....	26,000.00
Loans secured by second liens on real estate.....	47,965.17	Undivided profits.....	110.29
Loans on personal security†...	15,398.00	Bills payable.....	10,150.00
Tax-sale certificates.....	6,064.89	Debenture bonds outstanding..	81,500.00
Office building.....	12,548.66	Loans paid, but not remitted for.....	4,120.00
Real estate acquired by foreclosure.....	16,333.20	Due borrowers on loans in process of completion.....	1,236.00
Furniture and fixtures.....	1,725.00	Deposits awaiting investment..	2,200.00
Remittances for interest matured within sixty days.....	13,602.91	Part payment of loans.....	6,896.65
Other past-due interest remitted for, but not paid to us....		Other deposits.....	3,775.00
Due from banks and bankers—cash.....	17,700.71	Due to branch offices and agents.....	2,023.23
Due from sundry persons.....	2,870.97		
Foreclosure account.....	671.66		
Debentures on hand.....	500.00		
Total.....	\$238,011.17	Total.....	\$238,011.17

* Exclusive of past-due coupons.

† Exclusive of notes for defaulted interest.

Organized 1886, under laws of Kansas.

Principal place of business, Winfield, Kan.

Authorized capital, \$100,000.

Personal liability of stockholders beyond capital paid in, \$100,000.

Capital stock paid in in cash, \$100,000.

Capital stock owned by the officers of the company, \$25,000.

Capital stock held by the company as collateral, no reply.

Amount of indebtedness of officers and stockholders to the company, no reply.

Rates of dividends to stockholders for the year 1887, 8 per cent; 1888, 8 per cent; 1889, 8 per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Eastern Kansas, Washington, and Idaho.

Total amount loaned to date, \$1,042,627.

Total amount of loans paid, \$21,200.

Number of loans extended the past two years, 2.

Total amount of loans on which interest is in default for more than six months, \$213,966.

Total amount of loans unpaid and outstanding, estimated, \$983,831.

Total amount of guaranteed loans outstanding, estimated, \$800,000.

Number of loans in process of foreclosure, 68; amount, \$78,000.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$16,000.

Total expenses the past year, \$13,249.

Annual compensation of officers, \$18,000.

Do you loan money on final receiver's receipts before issuance of patent?
Yes.

What percentage of loans made the past two years is on unpatented lands?
Very small.

How many and what amount of suspended or cancelled entries have you on final proof loans? One.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate per cent.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
B	6	1887	1897	.....	\$39,500.00	\$39,500.00	\$39,000.00
B	6	1888	1898	.....	36,300.00	36,300.00	36,000.00
B	6	1889	1899	.....	7,000.00	7,000.00	7,000.00
					\$82,800.00	\$82,800.00	\$82,000.00

Total amount of debentures certified \$82,000.00

Less amount on hand and with agents 500.00

Total liability for debenture bonds, as per statement . . . \$81,500.00

Amount of loans securing debentures on which interest is in default for more than one year, no reply.

Trustees for debentures: The Farmers' Loan and Trust Company, New York.

WINNER INVESTMENT COMPANY.

KANSAS CITY, MISSOURI.

OFFICERS.

Willard E. Winner, *President*; Fred W. Perkins, *Vice-President*; O. B. Copeland, *Secretary*; J. W. Perkins, *Cashier*.

ASSETS.		LIABILITIES.	
Loans secured by first liens on real estate *	\$935,920.00	Capital stock paid in.....	\$1,000,000.00
Loans secured by second liens on real estate.....	76,149.26	Surplus fund.....	396,000.00
Loans on collateral security....	526,400.50	Guaranty fund.....	272,215.67
Stocks and bonds	596,000.00	Undivided profits	26,206.13
Furniture and fixtures.....	4,000.00	Due borrowers on loans in process of completion.....	439,964.44
Remittances for interest matured within sixty days.....	5,494.00	Due to banks and bankers...	2,363.08
Other past-due interest remitted for, but not paid to us.....	53,566.00	Real estate investment fund..	498,070.00
Past-due loans remitted for, but not paid to us.†		Real estate trust account.....	408,553.66
Due from branch offices and agents	23,186.27		
Due from banks and bankers....	2,966.38		
Cash.....	72.89		
Accrued interest.....	28,081.48		
Real estate held in trust.....	791,536.20		
Total.....	\$3,043,372.98	Total	\$3,043,372.98

* Exclusive of past-due coupons.

† \$36,798 included in first item.

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Market Value.	Par Value.	Book Value.
North Side Land and Mortgage Co.....		\$500,000.00	
Garland Building Co.....		50,000.00	
Birmingham Coal, Gas, and Manufacturing Co.....		40,000.00	
German-American National Bank, Kansas City		4,000.00	
Kansas National Bank, Topeka, Kan.....		2,000.00	
		\$596,000.00	

Organized May 9, 1883, under laws of Missouri.

Principal place of business, Kansas City, Mo.

Authorized capital, \$1,000,000.

Personal liability of stockholders beyond capital paid in, none.

Capital stock paid in in cash, \$1,000,000.

Capital stock owned by the officers of the company, \$125,750.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

Rates of dividends to stockholders for the year 1887, 8 per cent; 1888, 12 per cent; 1889, 14 per cent.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before accepting the loan? Yes.

Loans are made in Jackson and Clay counties, Mo., Wyandotte, Kan.

Total amount loaned to date, no reply.

Total amount of loans paid, no reply.

Number and amount of loans extended the past two years, no reply.

Total amount of loans on which interest is in default for more than six months, no reply.

Total amount of loans unpaid and outstanding, \$3,200,000.

Total amount of guaranteed loans outstanding, \$1,200,000.

Number of loans in process of foreclosure, 4; amount, \$2,000.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, none.

Total expenses the past year, \$83,683.20; and commissions, \$54,147.63.

Annual compensation of officers, \$14,100.

Do you loan money on final receiver's receipts before issuance of patent? No farm loans made.

BUILDING AND LOAN ASSOCIATIONS.

BERLIN BUILDING AND LOAN ASSOCIATION. — BERLIN.

JAMES SIVRET, *President.*

FRED F. BISBEE, *Secretary.*

H. WARREN JOHNSON, *Treasurer.*

Directors — James Sivret, F. F. Bisbee, H. W. Johnson, J. H. Wight, George Kennem, Irving Stearns, J. B. Gilbert, W. H. Gerrish, John Goebel, A. H. Eastman.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$800.00	Dues, capital.....	\$1,146.00
Unpaid dues.....	88.00	Paid-up share.....	100.00
Unpaid fines.....	2.58	Advance payments.....	24.00
Initial expense.....	53.90	Advance interest.....	7.00
Cash on hand and in bank.....	421.88	Premiums.....	26.50
		Interest.....	6.18
		Fines ..	3.00
		Membership fees.....	51.00
		Transfer fees.....	.10
		Surplus.....	2.58
Total.....	\$1,366.36	Total.....	\$1,366.36

Examination December 16, 1890, by James O. Lyford.

Shares are issued semi-annually.

Number of shares issued since organization, 382.

Number of shares now in force, 382.

Number of shares upon which loans are made, 4.

Largest number of shares held by any one member, 15.

Number of shares withdrawn since organization, none.

Present number of members, 102.

Present number of borrowers, 3.

Number of loans on real estate, 3 ; amount, \$800.

Number of loans on shares, none.

Largest amount loaned to any one member, \$600.

Smallest amount loaned to any one member, \$200.

Salary of treasurer, not established; salary of secretary, not established.

Bond of treasurer, \$10,000; bond of secretary, \$5,000.

The following is a statement of the receipts and disbursements from date of organization, September 19, 1890, to December 16, 1890:

RECEIPTS.		DISBURSEMENTS.	
Dues	\$1,082.00	Loans on real estate.....	\$1,000.00
Paid-up share.....	100.00	Withdrawals (fully paid-up share).....	200.00
Fully paid-up share.....	200.00	Initial expenses.....	53.90
Loans repaid.....	200.00	Interest on fully paid-up share.....	2.00
Premiums	26.50	Cash balance	421.88
Interest on loans.....	8.18		
Interest in advance.....	7.00		
Fines.....	3.00		
Membership fees.....	51.00		
Transfer fees.....	.10		
Total.....	\$1,677.78	Total.....	\$1,677.78

CONCORD BUILDING AND LOAN ASSOCIATION. — CONCORD.

ORREN F. SWAIN, *President.*FRANK H. LOCKE, *Secretary.*NATHANIEL E. MARTIN, *Treasurer.*

Directors — O. F. Swain, C. M. Boynton, F. H. Locke, N. E. Martin, G. H. Mills, J. H. Jackman, J. E. Morrison, E. E. Lane, W. R. Green, J. R. Hosking, F. P. Quimby, C. G. Blanchard.

Auditors — F. P. Quimby, C. M. Boynton, E. E. Lane, Charles L. Fellows, G. H. Mills.

ASSETS.		LIABILITIES.	
Loans on real estate	\$46,300.00	Dues, capital	\$42,174.00
Loans on shares	275.00	Profits (all series)	5,157.11
Unpaid dues	594.00	Advance payments	65.00
Unpaid fines	27.92	Interest	631.00
Unpaid interest	58.50	Premiums	678.93
Current expenses	14.70	Fines	26.47
Cash in bank	1,655.10	Membership fees	55.21
		Profits on withdrawals	65.25
		Surplus	72.25
Total	\$48,925.22	Total	\$48,925.22

Examination December 5, 1890, by J. O. Lyford and W. A. Heard.

Shares are issued semi-annually.

Number of shares issued since organization, 2,398.

Number of shares now in force, 2,300.

Number of shares upon which loans are made, 231½.

Largest number of shares held by any one member, 15.

Number of shares withdrawn since organization, 98.

Present number of members, 539.

Present number of borrowers, 46.

Number of loans on real estate, 55 ; amount, \$46,300.

Number of loans on shares, 3 ; amount, 275.

Largest amount loaned to any one member, \$2,200.

Smallest amount loaned to any one member, \$75.

Treasurer's salary, \$25 ; secretary's salary, \$300.

Treasurer's bond, \$3,000 ; secretary's bond, \$1,500.

The following is a statement of the receipts and disbursements from date of organization, September 21, 1887, to close of business, August 31, 1890 :

RECEIPTS.		DISBURSEMENTS.	
Dues.....	\$35,975.00	Loans on real estate.....	\$40,200.00
Premiums	3,873.01	Loans on shares.....	465.00
Loans repaid.....	190.00	Withdrawals.....	722.49
Interest on loans.....	2,131.58	Salaries	600.00
Interest on bank balances.....	77.27	Expenses	94.25
Fines	131.93	Initial expenses.....	181.29
Membership fees.....	213.50	Taxes, 1890.....	250.34
		Cash balance.....	78.92
Total.....	\$42,592.29	Total	\$42,592.29

THE DOVER CO-OPERATIVE SAVINGS FUND AND LOAN ASSOCIATION. — DOVER.

JOHN HOLLAND, *President*.

HERBERT C. GRIME, *Secretary*.

JAMES F. GOODWIN, *Treasurer*.

Directors — J. Frank Seavey, C. H. Trickey, F. B. Williams, H. F. Snow, L. L. Gerry, M. B. Hammond, R. G. Pike, J. E. Lothrop, J. H. Brackett.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$1,000.00	Dues, capital.....	\$1,536.00
Current expenses.....	.15	Interest.....	13.00
Initial expenses.....	179.62	Premiums.....	.45
Cash in bank.....	574.41	Fines.....	4.73
		Due borrowers.....	200.00
Total.....	\$1,754.18	Total.....	\$1,754.18

Examination December 16, 1890, by William A. Heard.

Shares are issued semi-annually.

Number of shares issued since organization, 501.

Number of shares now in force, 501.

Number of shares upon which loans are made, 5.

Largest number of shares held by any one member, 25.

Number of shares withdrawn since organization, none.

Present number of members, 134.

Present number of borrowers, 1.

Number of loans on real estate, 2; amount, \$1,000.

Number of loans on shares, none.

Largest amount loaned to any one member, \$1,000.

Smallest amount loaned to any one member, \$1,000.

Salary of secretary, not established; salary of treasurer, not established.

Bond of secretary, not established; bond of treasurer, not established.

The following is a statement of the receipts and disbursements from date of organization, June 23, 1890, to December 16, 1890:

RECEIPTS.		DISBURSEMENTS.	
Dues.....	\$1,536.00	Loans on real estate.....	\$800.00
Premiums.....	.45	Initial expenses.....	179.77
Interest on loans.....	13.00	Cash balance.....	574.41
Fines.....	4.73		
Total.....	\$1,554.18	Total.....	\$1,554.18

FRANKLIN BUILDING AND LOAN ASSOCIATION. — FRANKLIN.

EDWARD G. LEACH, *President.*OMAR A. TOWNE, *Secretary.*RUFUS G. BURLEIGH, *Treasurer.*

Directors — F. L. Morrison, O. A. Towne, Alonzo Messer, A. W. Page,
J. K. Jenkins, Michael Duffy, L. L. Frost, R. G. Burleigh, F. A. Sanborn.

Auditors — John W. Staples, John A. Lang.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$20,095.00	Dues, capital	\$22,256.00
Loans on shares.....	2,400.00	Profits (all series).....	1,457.81
Loans on personal security.....	425.69	Advance payments.....	23.00
Real estate acquired by fore- closure.....	600.00	Interest.....	1,002.23
Unpaid dues.....	674.00	Fines.....	19.98
Unpaid interest.....	12.28	Membership fees.....	19.00
Interest paid on withdrawals...	81.28	Premiums.....	682.00
Expenses.....	98.37	Rent from real estate.....	42.85
Cash in bank.....	1,223.88	Surplus.....	107.63
Total.....	\$25,610.50	Total.....	\$25,610.50

Examination December 12, 1890, by J. O. Lyford and W. A. Heard.

Shares are issued semi-annually.

Number of shares issued since organization, 1,200.

Number of shares now in force, 934.

Number of shares upon which loans are made, 160.

Largest number of shares held by any one member, 15.

Number of shares withdrawn since organization, 266.

Present number of members, 177.

Present number of borrowers, 31.

Number of loans on real estate, 128 ; amount, \$20,095.

Number of loans on shares, 32 ; amount, \$2,400.

Largest amount loaned to any one member, \$2,000.

Smallest amount loaned to any one member, \$150.

Treasurer's salary, \$25 ; secretary's salary, \$100.

Treasurer's bond, \$1,000 ; secretary's bond, \$500.

The following is a statement of the receipts and disbursements from date of organization, January 1, 1888, to December 11, 1890:

RECEIPTS.		DISBURSEMENTS.	
Dues	\$25,792.00	Loans on real estate	\$22,205.00
Premiums	1,716.30	Loans on shares	2,400.00
Loans repaid.....	1,520.00	Loans on personal security...	425.69
Interest on loans.....	1,731.18	Withdrawals	4,186.00
Fines.....	46.57	Salaries.....	210.00
Membership fees.....	168.30	Expenses.....	251.21
Advance payments	3.00	Interest paid on withdrawals.	128.42
Forfeited shares *.....	4.00	Forfeited shares restored *....	4.00
Rent on real estate.....	52.85	Cash balance.	1,223.88
Total	\$31,034.20	Total	\$31,034.20

* These shares were forfeited under a misapprehension of the by-laws, and afterwards restored.

LACONIA BUILDING AND LOAN ASSOCIATION.—LACONIA.

E. A. CHANDLER, *President*.A. C. MOORE, *Secretary*.C. W. TYLER, *Treasurer*.

Directors — E. A. Chandler, E. Tetley, W. S. Baldwin, C. W. Tyler, F. G. Berry, S. S. Jewett, C. W. Vaughan, A. C. Moore, G. B. Lane, W. F. Knight, C. F. Richards, A. S. Gordon, C. J. Austin.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$33,779.00	Dues, capital.....	\$31,283.00
Loans on shares.....	100.00	Profits (all series).....	3,764.79
Current expenses.....	3.00	Interest.....	815.00
Taxes for 1890.....	250.43	Premiums.....	809.00
Cash in bank.....	2,782.52	Fines.....	57.40
		Membership fees.....	17.00
		Profits on withdrawals.....	49.05
		Transfer fees.....	.80
		Surplus.....	118.91
Total.....	\$36,914.95	Total.....	\$36,914.95

Examination December 8, 1890, by W. A. Heard and A. W. Baker.

Shares are issued semi-annually.

Number of shares issued since organization, 1,491.

Number of shares now in force, 1,358.

Number of shares upon which loans are made, 173.

Largest number of shares held by any one member, 15.

Number of shares withdrawn since organization, 133.

Present number of members, 297.

Present number of borrowers, 33.

Number of loans on real estate, 32; amount, \$33,779.

Number of loans on shares, 1; amount, \$100.

Largest amount loaned to any one member, \$2,200.

Smallest amount loaned to any one member, \$400.

Treasurer's salary, \$75; secretary's salary, \$300.

Treasurer's bond, \$5,000; secretary's bond, \$1,000.

The following is a statement of the receipts and disbursements from date of organization, January 31, 1888, to December 8, 1890:

RECEIPTS.		DISBURSEMENTS.	
Dues.....	\$33,410.00	Loans on real estate.....	\$34,379.00
Premiums	3,700.75	Loans on shares.....	100.00
Loans repaid.....	600.00	Withdrawals	2,322.45
Interest on loans.....	2,580.00	Salaries	550.00
Fines.....	238.32	Current expenses.....	269.13
Membership fees.....	179.00	Initial expenses	64.04
Transfer fees.....	9.50	Taxes, 1890.....	250.43
		Cash balance.....	2,782.52
Total	\$40,717.57	Total	\$40,717.57

MANCHESTER BUILDING AND LOAN ASSOCIATION. — MANCHESTER.

HANSON CANNEY, *President.*E. J. BURNHAM, *Secretary.*F. M. ROLLINS, *Treasurer.*

Directors — H. C. Canney, A. C. Heath, E. J. Burnham, F. M. Rollins,
A. R. Simmons, F. A. Lane, H. H. Everett, T. W. Lane, C. J. Abbott,
H. D. Lord, P. H. Dow, W. G. H. Dunham, F. A. Dockham.

Auditors — F. A. Lane, C. J. Abbott, G. E. Morrill.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$53,100.00	Dues, capital.....	\$52,692.00
Unpaid dues and fines.....	865.72	Profits (all series).....	4,643.08
Cash on deposit in bank.....	4,490.78	Interest.....	243.50
Cash on hand.....	74.49	Premiums.....	54.00
		Membership fees.....	15.50
		Fines.....	7.38
		Advance payments.....	16.00
		Surplus.....	859.53
Total	\$58,530.99	Total	\$58,530.99

Examination November 15, 1890, by James O. Lyford.

Shares are issued semi-annually.

Number of shares issued since organization, 3,003½.

Number of shares now in force, 2,373½.

Number of shares upon which loans are made, 256½.

Largest number of shares held by any one member, 15.

Number of shares withdrawn since organization, 630.

Present number of members, 439.

Present number of borrowers, 59.

Number of loans on real estate, 59; amount, \$53,100.

Number of loans on shares, none.

Largest amount loaned to any member, \$3,000.

Smallest amount loaned to any member, \$200.

Treasurer's salary, \$100; secretary's salary, \$300.

Treasurer's bond, \$10,000; secretary's bond, \$5,000.

The following is a statement of the receipts and disbursements from date of organization, June 1, 1887, to November 1, 1890 :

RECEIPTS.		DISBURSEMENTS.	
Dues.....	\$56,362.00	Loans.....	\$57,900.00
Premiums.....	4,886.47	Withdrawals.....	8,503.28
Interest on loans.....	4,015.55	Salaries.....	950.00
Interest on bank balances.....	41.60	Expenses.....	768.22
Fines.....	208.94	Taxes, 1890.....	341.55
Repaid loans.....	5,400.00	Cash balance.....	2,717.01
Membership fees.....	265.50		
Total.....	\$71,180.06	Total.....	\$71,180.06

MILFORD BUILDING AND LOAN ASSOCIATION. — MILFORD.

FRANK E. KALEY, *President*. CARL E. KNIGHT, *Secretary and Treasurer*.

Directors — John McLane, Carl E. Knight, M. F. Crosby, Frank E. Kaley,
 L. B. Dow, W. J. Prince, H. H. Barber, Edward Finerty, C. H. V.
 Smith, R. M. Wallace, G. A. Worcester, Elmer E. Hill, W. A. Guild.

ASSETS.		LIABILITIES	
Loans on real estate	\$1,200.00	Dues, capital.....	\$1,288.00
Current expenses	14.24	Advance payments.....	17.00
Cash in bank.....	841.72	Interest	7.50
Cash in hands of treasurer	12.55	Premiums.....	78.00
		Fines	4.20
		Due borrowers	673.81
Total.....	\$2,068.51	Total	\$2,068.51

Examination December 11, 1890, by W. A. Heard and A. W. Baker.

Shares are issued semi-annually.

Number of shares issued since organization, 330.

Number of shares now in force, 330.

Number of shares upon which loans are made, 6.

Largest number of shares held by any one member, 10.

Number of shares withdrawn since organization, none.

Present number of members, 330.

Present number of borrowers, 1.

Number of loans on real estate, 1 ; amount, \$1,200.

Number of loans on shares, none.

Largest amount loaned to any one member, \$1,200.

Smallest amount loaned to any one member, \$1,200.

Salary of secretary and treasurer, not established.

Bond of secretary and treasurer, \$5,000.

The following is a statement of the receipts and disbursements from date
 of organization, September 1, 1890, to December 11, 1890 :

RECEIPTS.		DISBURSEMENTS.	
Dues.....	\$1,288.00	Loans on real estate.....	\$526.19
Premiums	78.00	Expenses.....	14.24
Interest on loans.....	7.50	Cash in bank	841.72
Fines.....	4.20	Cash in hands of secretary.....	12.55
Advance payments	17.00		
Total	\$1,394.70	Total.....	\$1,394.70

MUTUAL BUILDING AND LOAN ASSOCIATION.—LAKE VILLAGE.

HENRY B. QUINBY, *President.*

LEROY M. GOULD, *Secretary.*

EDWIN D. WARD, *Treasurer.*

Directors — B. F. Drake, Edwin L. Cram, Henry Tucker, L. B. Hayward,
C. E. Buzzell, E. H. Blaisdell, S. B. Cole, S. R. Jones, C. J. Pike.

Auditors — Charles J. Pike, S. R. Jones, Libbeus E. Hayward.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$3,000.00	Dues, capital.....	\$3,527.00
Unpaid dues.....	124.00	Profits (all series).....	358.64
Unpaid fines.....	5.84	Advance payments.....	104.00
Current expenses.....	83.42	Interest.....	15.00
Cash in bank.....	676.36	Fines.....	1.66
Cash in hands of secretary.....	120.18	Membership fees.....	3.50
Total.....	\$4,009.80	Total.....	\$4,009.80

Examination December 8, 1890, by James O. Lyford.

Shares are issued semi-annually.

Number of shares issued since organization, 527.

Number of shares now in force, 527.

Number of shares upon which loans are made, 15.

Largest number of shares held by any one member, 15.

Number of shares withdrawn since organization, none.

Present number of members, 131.

Present number of borrowers, 3.

Number of loans on real estate, 5; amount, \$3,000.

Number of loans on shares, none.

Largest amount loaned to any one member, \$1,200.

Smallest amount loaned to any one member, \$800.

Treasurer's salary, \$25; secretary's salary, \$100.

Treasurer's bond, \$5,000; secretary's bond, \$2,000.

The following is a statement of the receipts and disbursements from date of organization, June 10, 1890, to December 8, 1890 :

RECEIPTS.		DISBURSEMENTS.	
Dues.....	\$3,507.00	Loans on real estate.....	\$3,000.00
Premiums.....	254.00	Initial expense.....	83.42
Interest on loans.....	43.00	Cash with secretary.....	120.18
Fines.....	10.46	Cash in bank.....	676.36
Membership fees.....	65.50		
Total.....	\$3,879.96	Total.....	\$3,879.96

NASHUA BUILDING AND LOAN ASSOCIATION.—NASHUA.

JOHN A. FISHER, *President*.BERTIS A. PEASE, *Secretary*.F. A. EATON, *Treasurer*.

Directors — J. A. Fisher, F. D. Cook, B. A. Pease, F. A. Eaton, J. D. Chandler, Patrick Barry, W. A. Gregg, C. W. Stevens, James H. Tolles.

Auditors — George H. Alley, Joseph L. Clough, John D. Chandler.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$54,925.00	Dues, capital.....	\$47,857.00
Loans on collateral security	1,000.00	Profits (all series).....	4,936.45
Current expenses	1,301.12	Interest	1,419.55
Initial expenses.....	147.06	Premiums.....	1,493.38
		Fines.....	87.14
		Forfeited shares.....	71.60
		Withdrawals.....	12.00
		Due borrowers.....	881.92
		Due bank	279.06
		Unpaid order.....	2.05
		Taxes for 1890.....	333.03
Total.....	\$57,373.18	Total	\$57,373.18

Examination December 10, 1890, by W. A. Heard and A. W. Baker.

Shares are issued quarterly.

Number of shares issued since organization, 2,330.

Number of shares now in force, 2,196.

Number of shares upon which loans are made, 296½.

Largest number of shares held by any one member, 25.

Number of shares withdrawn and forfeited since organization, 134.

Present number of members, 406.

Present number of borrowers, 46.

Number of loans on real estate, 56 ; amount, \$54,925.

Number of loans on shares, 1 ; amount, \$1,000.

Largest amount loaned to any one member, \$3,500.

Smallest amount loaned to any one member, \$150.

Salary of secretary, \$450 ; salary of treasurer, \$50.

Bond of secretary, \$3,000 ; bond of treasurer, \$5,000.

The following is a statement of the receipts and disbursements from date of organization, May 16, 1888, to October 15, 1890:

RECEIPTS.		DISBURSEMENTS.	
Dues.....	\$49,018.00	Loans on real estate	\$55,543.08
Premiums	4,405.76	Loans on shares.....	1,000.00
Loans repaid	1,500.00	Withdrawals.....	1,080.76
Interest on loans.....	3,572.25	Salaries	850.00
Fines.....	298.00	Expenses	455.82
Transfer fees .....	.90	Initial expenses.....	147.06
Due bank	279.06		
Retired shares account	2.75		
Total.....	\$59,076.72	Total	\$59,076.72

PORTSMOUTH BUILDING AND LOAN ASSOCIATION. —
PORTSMOUTH.

FRANK WILLIAMS, *President.*HARVEY S. BRACKETT, *Secretary.*JOHN PENDER, *Treasurer.*

Directors — A. B. Trefethen, John Pender, S. W. Emery, John Conlon,
M. M. Collis, John Griffin, H. S. Brackett, J. W. Emery, S. S. Fletcher,
L. T. Burnham, T. F. Cronin, W. J. Frost.

Auditors — John Griffin, J. W. Emery, M. M. Collis.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$1,600.00	Dues, capital	\$2,554.00
Withdrawals	64.00	Premiums.....	11.50
Unpaid dues.....	133.00	Interest	31.00
Unpaid fines.....	4.16	Fines	3.26
Initial expenses.....	149.32	Membership fees.....	48.00
Rent.....	23.00	Surplus	4.16
Cash in bank.....	678.44		
Total	\$2,651.92	Total	\$2,651.92

Examination December 10, 1890, by James O. Lyford.

Shares are issued semi-annually.

Number of shares issued since organization, 437.

Number of shares now in force, 415.

Number of shares upon which loans are made, 8.

Laargest number of shares held by any one member, 10.

Number of shares withdrawn since organization, 22.

Present number of members, 89.

Present number of borrowers, 1.

Number of loans on real estate, 2 ; amount, \$1,600.

Number of loans on shares, none.

Largest amount loaned to any one member, \$1,600.

Smallest amount loaned to any one member, \$1,600.

Treasurer's salary, \$50 ; secretary's salary, \$150.

Treasurer's bond, \$3,000 ; secretary's bond, \$2,000.

The following is a statement of the receipts and disbursements from date of organization, June 11, 1890, to December 10, 1890 :

RECEIPTS.		DISBURSEMENTS.	
Dues.....	\$2,421.00	Loans on real estate	\$1,600.00
Premiums.....	11.50	Withdrawals.....	64.00
Interest on loans	31.00	Rent.....	23.00
Fines.....	3.26	Initial expenses.....	149.32
Membership fees.....	48.00	Cash balance	678.44
Total	\$2,514.76	Total	\$2,514.76

RECEIPTS OF THE BUILDING AND LOAN ASSOCIATIONS FROM DATE OF ORGANIZATION.

NAME.	Organized.	Dues.	Premiums.	Interest on loans.	Interest on bank balances.	Fines.	Membership fees.	Transfer fees.	Loans repaid.	Advance payments.	Rent on real estate.	Miscellaneous.	Total.
1 Berlin.....	Sept 11, 1880.	\$1,382.00	\$26.50	\$15.18	.....	\$3.00	\$51.00	\$0.10	\$200.00	.....	.....	.....	\$1,677.78
2 Concord.....	Sept 21, 1887.	35,975.00	3,873.01	2,131.58	\$77.27	131.93	213.50	.....	190.00	.....	.....	.....	42,367.29
3 Dover.....	June 23, 1890.	1,536.00	.45	13.00	.....	4.73	.....	.....	.....	.....	.....	.....	1,554.18
4 Franklin.....	Jan. 1, 1888.	25,742.00	1,716.30	1,731.18	.....	46.57	168.30	.....	1,520.00	\$3.00	\$32.85	\$4.00	31,034.20
5 Laconia.....	Jan. 31, 1888.	33,410.00	3,700.75	2,580.00	.....	238.32	179.00	9.50	600.00	.....	.....	.....	40,717.57
6 Manchester.....	June 1, 1887.	56,362.00	4,886.47	4,015.55	41.60	208.94	265.30	.....	5,400.00	.....	.....	.....	71,180.06
7 Milford.....	Sept. 1, 1890.	1,288.00	78.00	7.50	.....	4.20	.....	.....	.....	17.00	.....	.....	1,394.70
8 Mutual, Lake Village.....	June 10, 1890.	3,507.00	254.00	43.00	.....	10.46	65.50	.....	.....	.....	.....	.....	3,879.96
9 Nashua.....	May 16, 1888.	49,018.00	4,405.76	3,572.25	.....	298.00	.....	.90	1,500.00	.....	.....	281.81	59,076.72
10 Portsmouth.....	June 11, 1890.	2,421.00	11.50	31.00	.....	3.26	48.00	.....	.....	.....	.....	.....	2,514.76
		\$210,691.00	\$18,952.74	\$14,140.24	\$118.87	\$449.41	\$990.80	\$10.50	\$9,410.00	\$20.00	\$52.55	\$285.81	\$55,629.92

DISBURSEMENTS OF THE BUILDING AND LOAN ASSOCIATIONS FROM DATE OF ORGANIZATION.

NAME.	(Organized.	Loans on real es- tate.	Loans on shares.	Personal loans.	Withdrawals.	Salaries.	Current expenses.	Initial expenses.	Taxes, 1890.	Interest on with- drawals.	Miscellaneous.	Cash balance.	Total.
1 Berlin	Sept. 11, 1890.	\$1,000.00			\$200.00			\$53.90			\$2.00	\$421.88	\$1,677.78
2 Concord	Sept. 21, 1887.	40,200.00			722.49		\$94.25	179.77	\$250.34			78.32	42,592.29
3 Dover	June 23, 1890.	800.00	\$465.00					*				574.41	1,554.18
4 Franklin	Jan. 1, 1888.	22,265.00	2,400.00	\$425.69	4,186.00	210.00	251.23			\$128.42	4.00	1,223.88	31,034.20
5 Laconia	Jan. 31, 1888.	34,379.00	100.00		2,322.45	550.00	260.13	64.04	250.43			2,782.52	40,717.57
6 Manchester	June 1, 1887.	57,900.00			8,503.28	950.00	708.22	*	341.55			2,717.01	71,180.06
7 Milford	Sept. 1, 1890.	526.19						14.24				854.27	1,394.70
8 Mutual, Lake Village	June 10, 1890.	3,000.00			1,080.76	850.00	455.82	83.42				796.54	3,879.93
9 Nashua	May 16, 1888.	55,543.08	1,000.00					147.06					59,076.72
10 Portsmouth	June 11, 1890.	1,600.00			64.00			149.32			23.00	678.44	2,514.76
		\$217,153.27	\$3,965.00	\$425.69	\$17,078.98	\$3,160.00	\$1,838.63	\$73.04	\$842.32	\$126.42	\$29.00	\$10,127.87	\$255,622.22

* Included in current expenses.

LAWS RELATING TO BUILDING AND LOAN ASSOCIATIONS.

CHAPTER 93.

AN ACT TO INCORPORATE BUILDING AND LOAN ASSOCIATIONS.

SECTION 1. Twenty-five or more persons of lawful age who associate themselves by an agreement in writing, with the intention of forming a corporation for the purpose of accumulating the savings of its members, to purchase for themselves homesteads or other real estate, or to loan money to be used in any lawful investments by its members, shall be and remain a corporation upon recording in the office of the clerk of the town in which the principal business is to be carried on, and that of the secretary of state, a copy of such agreement.

Building and
loan associations authorized.

SECT. 2. Building and loan associations incorporated under the provisions of this act shall have the power and franchise of loaning or advancing to the shareholders thereof the moneys accumulated from time to time, and the power and right to secure the repayment of such moneys, and the performance of the other conditions upon which the loans are to be made, by bond, or mortgage, or other security, as well as the power and right to purchase or erect houses, and to sell, convey, lease, or mortgage the same at pleasure to their shareholders or others for the benefit of their shareholders; also, that the premiums taken by the said associations for the preference or priority of such loans shall not be deemed usurious. And in case of non-payment of installments, premiums, or

interest by borrowing stockholders for six months, payment of principal, premiums, and interest, without deducting the premium paid or interest thereon, may be enforced by proceeding on their securities according to law.

Capital stock;
shares.

SECT. 3. The capital stock of any corporation created for such purpose by virtue of this act shall at no time consist in the aggregate of more than one million dollars, to be divided into shares of the ultimate value of two hundred dollars each, to be issued in quarterly, half-yearly, or yearly series, in such amounts and at such times as the members may determine. No person shall hold more than twenty-five shares in the capital stock of any one association. No shares of a prior series shall be issued after the issue of a new series. No periodical payments of installments shall exceed one dollar per share; and such stock may be paid off and retired as the by-laws may direct. Every share of stock shall be subject to a lien for the payment of unpaid installments and other charges incurred thereon under the provisions of the by-laws, and the by-laws may prescribe the form and manner of enforcing such lien.

Withdrawal
of sharehold-
ers.

SECT. 4. Any shareholder wishing to withdraw from said corporation shall have power to do so by giving thirty days' notice of his or her intention to withdraw, when he or she shall be entitled to receive the amount paid in by him or her, less all fines and other charges. But after the expiration of one year from the issuing of the series, such shareholders shall be entitled to and shall receive the withdrawing value of his shares as determined by the directors; *provided*, that at no time shall more than one half of the funds in the treasury be applicable, without the consent of the directors, to the demands of withdrawing members. The directors may, in their discretion and pursuant to the by-laws, retire the unpledged shares of any series, and enforce their withdrawal at any time after four years from the date of their issue. The shareholders whose shares are to be so retired shall be determined by lot, under such regulations as the directors may prescribe. The withdrawing value of a share shall be the amount of dues paid thereon, together with such proportion of the profits, according to the next preceding adjustment and valuation of

shares, as the by-laws may determine, less all fines and a proportionate part of any unadjusted loss.

SECT. 5. Upon the death of a shareholder, his or her legal ^{Deceased shareholder's} representatives shall be entitled to receive the full amount ^{interest.} paid in by him or her, and such proportion of interest and profits as said shares are entitled to, first deducting all charges that may be due on said shares. No fines shall be charged to a deceased member's account from and after his or her decease, unless the legal representatives of such decedent assume the future payment on the stock.

SECT. 6. The number, titles, functions, and compensation ^{Officers, meetings, voting.} of the officers of any such corporation, their terms of office, the times of their election, as well as the qualifications of electors and the ratio and manner of voting, and the periodical meeting of said corporation, shall be determined by the by-laws, when not provided by this act; *provided, however*, that no shareholder shall be entitled to more than one vote in any meeting of the corporation, irrespective of the number of shares held, and no member shall vote by proxy.

SECT. 7. The said officers shall hold stated meetings, at ^{Loans.} which the money in the treasury, if over the amount fixed as the full value of a share, shall be offered for loan in open meeting, and the shareholder who shall bid the highest premium for the preference or priority of loan shall be entitled to receive a loan of not more than the amount fixed as the full value of a share for each share of stock held by such shareholder; *provided*, that a shareholder may borrow such fractional part of the full value of a share as the by-laws may provide. Good and ample security, as prescribed by the by-laws of the corporation, shall be given by the borrower to secure the repayment of the loan. In case the borrower shall neglect to offer security, or shall offer security that is not approved by the board of directors, by such time as the by-laws may prescribe, he or she shall be charged with legal interest, together with the expense incurred, and the loss in premium, if any, on a resale, and the money may be resold at the next stated meeting. In case of non-payment of installments or interest by borrowing shareholders for the space of six months, payment of principal and interest, without deduct-

ing the premium paid or interest thereon, may be enforced by proceeding on their securities according to law.

Repayment.

SECT. 8. A borrower may repay a loan at any time upon application to the corporation, whereupon, on settlement of his account, he shall be charged with the full amount of the original loan, together with all monthly installments of interest, premium, and fines in arrears, and shall be given credit for the withdrawing value of his shares, pledged and transferred as security, and the balance shall be received by the association in full satisfaction and discharge of said loan; *provided*, that all settlements made at periods intervening between stated meetings of the directors shall be made as of the date of the stated meeting next succeeding such settlement; and *provided*, that a borrower desiring to retain his shares and membership may, at his option, repay his loan without claiming credit for his shares, whereupon said shares shall be retransferred to him, and shall be free from any claim by reason of said canceled loan.

**Premiums
not usurious.**

SECT. 9. No premiums, fines, or interest on such premiums that may accrue to said corporation, according to the provisions of this act, shall be deemed usurious, and the same may be collected as debts of like amount are now collected in this State.

Officers' tenure.

SECT. 10. No corporation or association created under this act shall cease or expire from neglect on the part of the incorporators to elect officers at the time mentioned in their by-laws, and all officers elected by such corporation shall hold their offices until their successors are duly elected.

**Purchase of
real estate.**

SECT. 11. Any loan or building association incorporated by or under this act is hereby authorized and empowered to purchase, at any sheriff's or other judicial sale, or at any other sale, public or private, any real estate upon which such association may have or hold any mortgage, lien, or other incumbrance, or in which said association may have an interest, and the real estate so purchased, or any other that such association may hold or be entitled to at the passage of this act, to sell, convey, lease, or mortgage at pleasure to any person or persons whatsoever.

SECT. 12. All such corporations shall have full power to Purchase and
purchase lands, and to sell and convey the same, or any part sale of land.
thereof, to their stockholders or others.

SECT. 13. Minors may hold shares by trustees. Minors.

SECT. 14. Building and loan associations formed prior to Prior associa-
the passage of this act are hereby made corporations, with all tions con-
the rights, powers, and benefits given such corporations by firmed.
this chapter.

SECT. 15. This act shall take effect upon its passage. Takes effect,
[Approved October 25, 1887.] when.

CHAPTER 12.

AN ACT IN AMENDMENT OF AND IN ADDITION TO CHAP-
TER 93 OF THE LAWS OF 1887, RELATING TO BUILDING
AND LOAN ASSOCIATIONS.

SECTION 1. Every building and loan association shall pay Mode of tax-
annually a tax of one per cent upon the whole amount paid ing building
upon its stock or shares which are in force, and no other tax and loan as-
shall be assessed on said stock or shares, or against the holders sociations.
on account thereof.

SECT. 2. Building and loan associations shall be under the Their super-
supervision of the bank commissioners. vision.

[Approved July 30, 1889.]

GRANITE STATE PROVIDENT ASSOCIATION. — MANCHESTER.

J. C. MOORE, *President*.E. E. BURLINGAME, *Secretary*.HIRAM D. UPTON, *Treasurer*.

Directors — J. C. Moore, E. P. Stewart, H. D. Upton, E. E. Burlingame,
Eli V. Brewster, Samuel M. Bernard, Philip Carpenter, D. M. Shapleigh,
G. L. Pierce.

Executive Board — J. C. Moore, H. D. Upton, G. P. Stewart.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$165,050.00	Dues, investment fund.....	\$20,105.16
Loans on shares.....	6,980.83	Dues, paid-up fund.....	27,185.83
Real estate purchased.....	7,740.00	Dues, fully paid-up fund.....	8,500.00
Accounts receivable.....	2,040.00	Dues, rent-purchase fund.....	443.24
Office furniture.....	1,000.00	Dues, advance fund.....	4,036.50
Cash on hand and in bank.....	8,506.02	Mortgages sold.....	92,595.00
		Due on uncompleted loans....	2,520.00
		Profits, premiums.....	35,931.12
Total.....	\$191,316.85	Total.....	\$191,316.85

Examination November 3, 1890, by J. O. Lyford and A. W. Baker.

Shares are issued semi-monthly.

Number of members, 7,012.

Number of shares issued since organization, 45,535.

Number of shares in force, 25,519½.

Largest number of shares held by any one member, 525.

Number of borrowers, 88.

Number of shares on which loans are made, 1,189.

Number of loans on real estate, 86; amount, \$165,050.

Number of loans on shares, 2; amount, \$6,980.83.

Largest amount loaned to any one member, \$9,600.

Smallest amount loaned to any one member, \$200.

Bond of treasurer, \$40,000.

In October last the Granite State Provident Association made formal application for an examination of its financial condition by the bank commissioners, claiming that it was under the supervision of the bank commissioners as were other building and loan associations. This application was referred to the attorney-general for his opinion, together with the report of the special commission appointed by the Governor and Council last year, to inquire into the character of business the association was transacting under

its charter. As the association was confining itself solely to the business of a building and loan association, the attorney-general was of the opinion that it came under the supervision of the bank commissioners. The commissioners accordingly made a complete examination of its books and accounts, from the beginning of its business in 1888 to November 3, 1890.

In the report of the special commission before mentioned, the by-laws under which the association was acting were severely criticised, and frequent complaints were received by the commissioners from members who did not comprehend the contracts made between themselves and the association, and especially from those who did not understand the provisions of the by-laws in relation to the withdrawal of members and the forfeitures or lapses from non-payment of dues. Accordingly, on the recommendation of the commissioners, the by-laws have been revised, and every contract of the association with its shareholders is plainly and specifically set forth on the shareholder's certificate, which contains a duplicate copy of his application for membership, and a table showing the withdrawal value of each share, in semi-annual periods, until maturity.

Forfeitures or lapses have been abolished, a guaranty fund created, and other changes made in the by-laws to have them conform to the general laws governing building and loan associations.

NEW HAMPSHIRE BANK COMMISSIONERS.

The first act relating to the bank commissioners was passed in 1837, and was approved July 5 by the Governor, Isaac Hill. It provided for the appointment of three commissioners for a term of one year each. The work of the commissioners related to the state banks, and it was not until July, 1841, that they were given charge of the savings banks of the State. The law has been amended since, both in regard to the time of service of the commissioners and their number. The following is a list of those who have been appointed bank commissioners, and their term of service, as shown by the roster of appointments at the state house :

- Jonathan Harvey, Sutton, 1837-40.
- John Chadwick, Middleton, 1837-40.
- * James Clark, Franklin, 1837-38.
- Jotham Lawrence, Exeter, 1838-40.
- † John S. Wells, Lancaster, March, 1840.
- † James M. R. Wilkins, Bedford, May, 1840.
- * Andrew S. Woods, Bath, June, 1840.
- * Leonard Wilcox, Orford, December, 1840.
- * Amos Tuck, Exeter, 1841-44.
- James M. Rix, Lancaster, 1842-46 and 1847-54.
- † John H. Steele, Peterborough, January, 1843.
- Titus Brown, Francestown, 1843-46.
- * Ira St. Clair, Deerfield, 1844-46 and 1847-48.
- Henry B. Chase, Warner, 1846-47.
- Simeon B. Johnson, Littleton, 1846-47.
- Horace L. Hazelton, Meredith, 1846-47.
- Frederick Vose, Walpole, 1847-54.
- Henry F. French, Exeter, 1848-54.
- George F. Starkweather, Keene, 1854-55.
- Henry F. Wendall, Portsmouth, 1854-55.
- John G. Sinclair, Bethlehem, 1854-55.
- John L. Rix, Haverhill, 1855-58.
- George C. Peavey, Strafford, 1855-58.
- Charles J. Amidon, Hinsdale, 1855-58.

* Resigned. † Declined.

- Daniel P. Wheeler, Orford, 1858-61.
 Cyrus K. Sanborn, Rochester, 1858-61.
 George W. Pinkerton, Manchester, 1858-61.
 Charles H. Powers, Jaffrey, 1861-66.
 Nathaniel H. Sanborn, Franklin, 1861-63.
 John Peavey, Tuftonborough, 1861-64.
 Cornelius V. Dearborn, Peterborough, 1863-66.
 Elijah Wadleigh, Wakefield, 1864-66.
 Henry O. Kent, Lancaster, 1866-68.
 Charles W. Johnson, Manchester, 1866-67.
 Jacob G. Cilley, Manchester, 1866-69.
 William W. Hayes, Farmington, 1867-70.
 Nathan S. Johnson, Newbury, 1868-71.
 Moses R. Emerson, Claremont, 1869-71 and 1872-74.
 Noah Tebbetts, Rochester, 1870-71.
 Amos L. Jenness, Deerfield, 1871-72 and 1874-76.
 Alonzo J. Fogg, Concord, 1871-72 and 1875-76.
 * Frank Kimball, Andover, 1871-72.
 Joseph M. Folsom, Belmont, 1872 and 1874-76.
 John D. Lyman, Exeter, 1872-76 and 1880-83.
 † Buel C. Carter, Rollinsford, 1872-76 and 1881-86.
 * Frank A. McKean, Nashua, 1874-75.
 Leander W. Cogswell, Henniker, 1876-81.
 John G. Kimball, Nashua, 1876-80.
 Amos J. Blake, Fitzwilliam, 1876-80.
 William H. Berry, Pittsfield, 1880-81.
 George E. Gage, Manchester, 1883-85 and 1885-87.
 * Charles E. Cooper, Hinsdale, December, 1886, to July, 1887.
 James O. Lyford, Concord, July, 1887, to 1889 and 1889-92.
 Alonzo I. Nute, Farmington, 1887-89 and 1889-90.
 William A. Heard, Sandwich, September, 1889, to 1891.
 Alpheus W. Baker, Lebanon, September, 1890, to 1893.

* Resigned. † Died, 1886, while in office.

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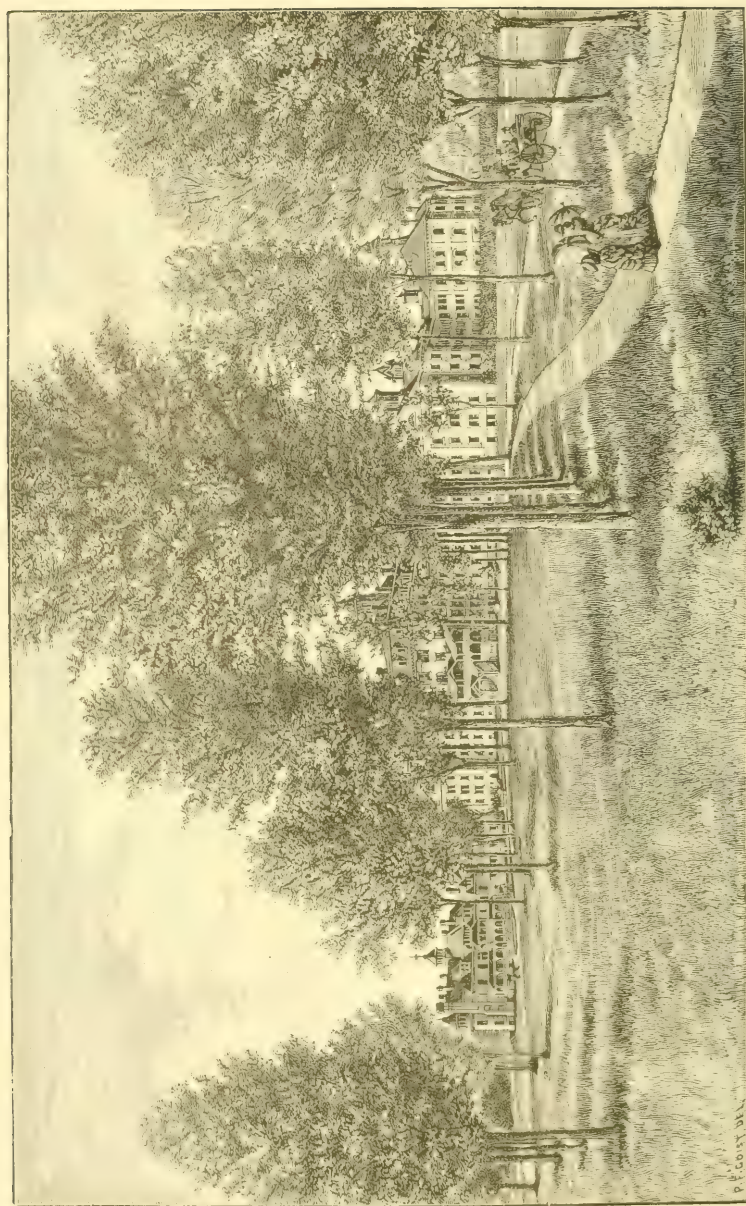
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<i>Plymouth</i> — Plymouth Guaranty Savings Bank	206

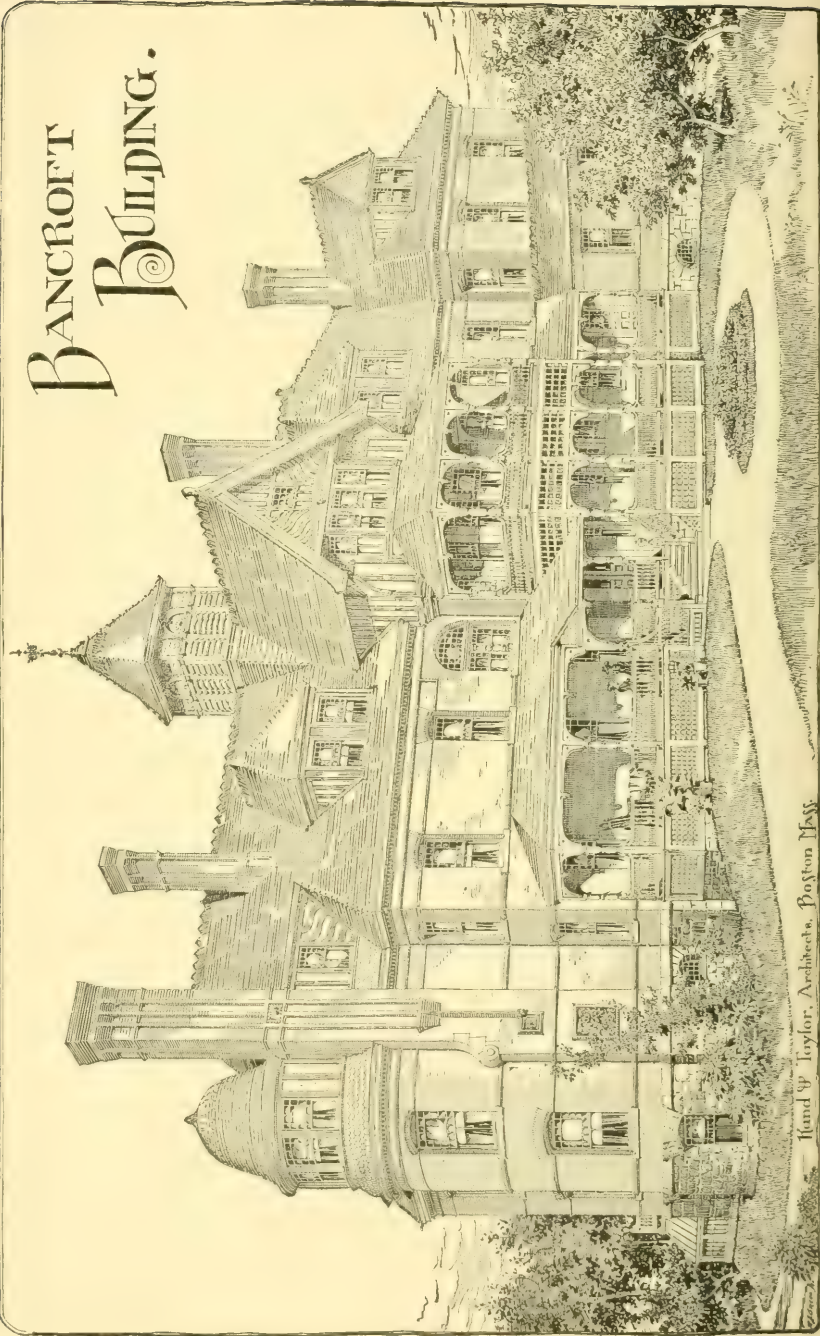
<i>Portsmouth</i> — Portsmouth Savings Bank	. . .	209
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<i>Rochester</i> — Rochester Savings Bank	. . .	222
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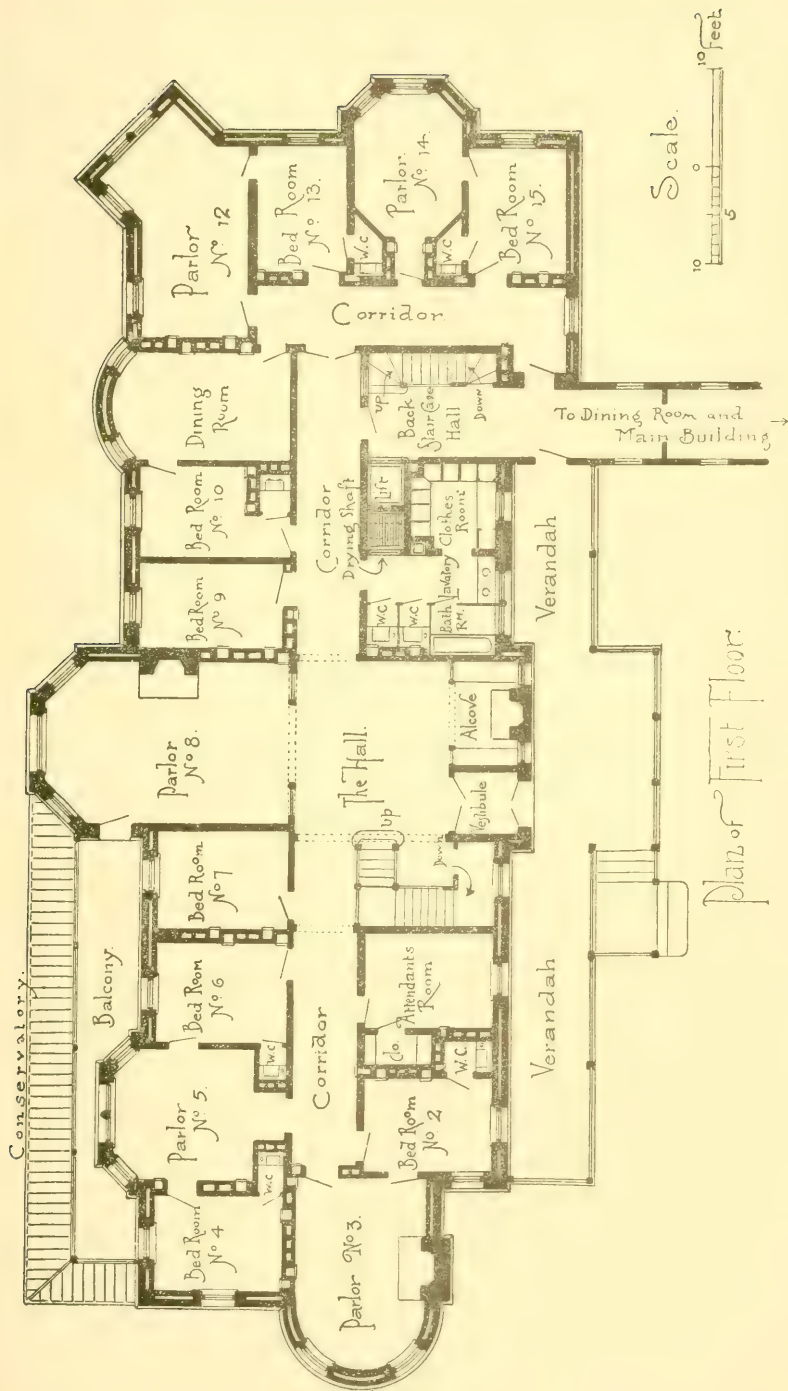
NEW HAMPSHIRE ASYLUM FOR THE INSANE.

P. G. COY. DEL.

BANCROFT BUILDING.



Hand by Taylor, Architects, Boston Mass.



ANNUAL REPORTS

OF THE

BOARD OF VISITORS, TRUSTEES, SUPERINTENDENT,
TREASURER, AND FINANCIAL AGENT

OF THE

NEW HAMPSHIRE

ASYLUM FOR THE INSANE

TO THE

GOVERNOR AND COUNCIL.

JANUARY, 1891.

MANCHESTER:

JOHN B. CLARKE, PUBLIC PRINTER.

1891.

REPORT OF THE BOARD OF VISITORS.

STATE OF NEW HAMPSHIRE.

EXECUTIVE DEPARTMENT.

CONCORD, November 22, 1890.

The Governor and Council, as required by law, having visited the Asylum for the Insane, inspected its several departments, and examined into the condition of the patients, are satisfied that the design of the institution is carried into full effect by the present management, and that its affairs are in excellent condition and well conducted.

D. H. GOODELL, *Governor.*
CHARLES H. HORTON,
EDWARD C. SHIRLEY,
WILLIAM S. PILLSBURY,
FRANK C. CHURCHILL,
SHERBURNE R. MERRILL,
Councilors.

OFFICERS OF THE INSTITUTION.

BOARD OF VISITORS.

(EX OFFICIO.)

HIS EXCELLENCY DAVID H. GOODELL.

HON. CHARLES H. HORTON,	} <i>Councilors.</i>
HON. EDWARD C. SHIRLEY,	
HON. WILLIAM S. PILLSBURY,	
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HON. SHERBURNE R. MERRILL,	

HON. DAVID A. TAGGART, *President of the Senate.*

HON. HIRAM D. UPTON, *Speaker of the House of Representatives.*

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REV. F. D. AYER, *Concord.*

MORRIS CHRISTIE, M. D., *Antrim.*

REPORT OF THE TRUSTEES.

To His Excellency the Governor and to the Honorable Council:

The Trustees of the New Hampshire Asylum for the Insane present this their forty-eighth annual report.

This report, owing to a change in the time of the meeting of the Legislature from June to January, embraces a period of eighteen months. During this time, there has been a marked increase in the number of patients, which rose at one time to three hundred and seventy-six, the highest ever reached in the history of the institution. This sudden influx is to be attributed in part to the law enacted by the last Legislature, "to improve the condition of the indigent insane," under whose provisions most of the insane inmates in the county almshouses, who seemed to require remedial treatment, were transferred to the asylum.

During these eighteen months no less than two hundred and seventy-six patients have been admitted to the institution. The number under treatment at the beginning of the present year, October 1, 1890, was three hundred and sixty-four, exceeding by twenty-seven that of a year and a half ago.

It is apparent to any one who examines, even casually, the reports of this board for the last five years, that the regular progress in the increase of patients, to be augmented somewhat by the law just mentioned, will ere long fill the asylum to overflowing, and thereby defeat the

great object of its establishment, unless additional accommodations are provided. Judging from the past, a building adequate to the needs of one hundred additional patients will soon be imperatively demanded. While the trustees ask no appropriation for such a building at this time, they deem it a part of their official duty to thus early apprise the Governor and Council of this important fact. For, without such additional room, remedial treatment will eventually become impracticable.

During the past year, a summer sanitarium has been erected on elevated land of the asylum rising upward from the west shore of Long pond, distant from the institution about three miles and a half. The contract for its erection calls for its completion on the first day of December next, and there seems little doubt that it will be finished and given in possession to the asylum about that time. It will comfortably accommodate some fifteen or twenty patients at one time, and will place at the use of the asylum an additional remedial agent of very great value. Previous experience on this line, at this spot, affords unwavering confidence in this statement; and the advance in the remedial treatment of the insane has of late been such that no asylum for their benefit can now maintain a first-class position before the world, and among its contemporaries, without such an addition to its former agencies.

The topography and location of the ground upon which this sanitarium has been built are peculiarly favorable. Upon the west, the building is protected by high lands rising above it, partially covered by forests. Below it, upon the east, lies in full view for two miles the entire expanse of Long pond, beyond which rise pastures and cultivated fields and forests. From its front windows the earliest sunrise is visible, as are also the latest rays of sunset. The surrounding scenery, near and remote, is such as many of our patients have known and loved from

childhood. Fields and woods and distant mountains, as well as open sky and water expanse, cannot fail to cheer many a despondent heart and act as a solace to many a disturbed mind. Such is the location and warm exposure of this establishment that it is anticipated it may be occupied by successive companies of patients from early in May to the middle of November in average years.

Negotiations for the purchase of an addition to the tract of land already owned by the asylum in this locality have resulted in the acquisition of about seven acres. This affords an improved entrance to the grounds and a choice site for a building for male patients whenever the time to erect such shall arrive.

The green-house erected a year ago has proved a valuable addition to the curative agencies of the asylum. Now that its benefits have been tested, a regret is felt that its acquisition was delayed so long.

For statements regarding the present financial condition of the asylum you are respectfully referred to the accompanying reports of the treasurer and of the financial agent. From the latter, you will doubtless be pleased to learn that the last installment of the debt of twenty thousand dollars, incurred some years since in the erection of the Bancroft building, has been paid and that the asylum is now free of debt.

It is to be hoped that there will be no occasion hereafter for the asylum to devote any portion of the income of the permanent funds to the construction of buildings. Such a use of them is hardly likely to meet the approval of persons who may become benefactors of the institution. For some years past the sum of ten thousand dollars has been annually appropriated from this source to aid indigent patients to meet their current expenses, and to increase generally the remedial powers of the institution. But for this assistance, many of them would be deprived of the treatment which they are now receiving.

Accompanying this report you will find that of the superintendent, to which you are respectfully referred for statements in detail of the medical condition of the asylum.

We also transmit an itemized statement of the various products of the farm. Such has been its improvement, that the asylum is no longer, as it once was, a purchaser of first-class hay for its large stock of cattle and horses, but a seller of this article in considerable quantities.

The act of the last Legislature, entitled "An act to improve the condition of the indigent insane," has been in force long enough to test the value of its provisions. It has proved to be a beneficent law. It brings all insane persons detained at county almshouses under state and professional supervision, and advances New Hampshire, in this respect, to the position occupied by most of her sister States.

The training-school for nurses, instituted at the asylum two years ago, is proving an institution of much importance. In June last a class of eleven, composed of female attendants of the asylum, after a satisfactory examination was graduated and received the diploma of the institution. Some of these graduates are still with us, and their presence contributes to the elevation of the morale of the house and the general character of their occupation. The second class has just entered upon the prescribed course of study and lectures. The faculty is composed of the medical officers of the asylum and of some of the physicians of Concord. Their services have been rendered gratuitously.

Respectfully submitted.

GEORGE B. TWITCHELL,
EDWARD SPALDING,
WM. H. H. MASON,
ELLERY A. HIBBARD,
WILLIAM G. PERRY,

JOHN E. BARRY,
F. D. AYER,
WATERMAN SMITH,
DEXTER RICHARDS,
C. P. FROST,
MORRIS CHRISTIE,
J. B. WALKER,
Trustees.

CONCORD, N. H., November 13, 1890.

REPORT OF THE SUPERINTENDENT.

The Superintendent respectfully submits the forty-eighth annual report of the Asylum, for the year ending March 31, 1890.

Owing to the change in time of the publication of the report, the statistical tables usually made up at the present time have been omitted; they will be arranged in full to whatever date your board may determine upon at its annual meeting.

The year commenced with three hundred and thirty-seven patients, — one hundred and sixty-three men and one hundred and seventy-four women.

The number admitted during the year was one hundred and sixty-nine, — eighty-three men and eighty-six women.

The number of different persons under treatment during the year was four hundred and eighty-seven, — two hundred and forty-two men and two hundred and forty-five women.

The mortality rate for the year has been 7.3 per cent. The general health of the house has been excellent.

The percentage of recoveries based upon the number of cases admitted, and excluding all recoveries from alcohol or opium habit, is 23.7 per cent.

The daily average through the year has been 339.91, of which number 160.59 were men and 179.32 were women. These figures are the highest in the history of the asylum.

The year just closed has been an important one in the history of the care and treatment of the insane in New

Hampshire. For the first time in the history of the State, the humane principle of state supervision over this most unfortunate class has been duly recognized. The charge of indifference to suffering, or of ignorance of the awakening that has been taking place in other States and countries as to the real needs of these afflicted people, can no longer be brought to the doors of this State. At last insanity has been publicly recognized in the laws of the State as a disease; the insane who are so unfortunate as to have poverty added to that most terrible of all disasters, disease of the mind, may now become the wards of the State and receive whatever benefits may accrue from a suitable environment and proper remedial treatment.

General hospitals for the care and treatment of ordinary disease have long been recognized as a necessary charity. Communities and individuals have willingly contributed for the erection and support of these institutions, and it is with pride that we can point to the fact that there is no person, however poor he may be, that cannot receive freely and without any cost to himself the best nursing and medical treatment that modern science and learning can give, at these noble charities. About insanity, however, there has long hovered a cloud of superstition and ignorance that has descended from the remote past. For centuries the insane were almost regarded as outcasts; they were punished or neglected as popular caprice might suggest. Happily those dark days are past; still a little of the old ignorance and prejudice has, until quite recently, clouded the public mind and stood in the way of that broader liberality and charity that have been accorded the treatment of other diseases. Until the passage of the present lunacy act, the almshouse, with its mixed criminal and pauper population, was too frequently the receptacle for a certain class of the poor insane whose mental condition deserved a far different

environment. To persons of sensitive temperament, such places can only aggravate the disturbed mental condition and retard recovery. In the poorhouse asylum, but little attempt at proper classification can be made. The patient, thoroughly deluded upon a few points, but intelligent in every other respect, must needs be brought into contact with the demented and imbecile, or the criminal and pauper class. Such an association can only be harmful to the sensitive mind, rendered by disease all the more impressionable.

The new law passed by the last Legislature, establishing a commission of lunacy, is a step in the right direction, and is an indication that the State has taken a higher attitude concerning the nature and treatment of insanity. State supervision of the insane was recognized in England some years ago as a wise and just provision. Experience in England and in other States in this country has demonstrated the fact that the poor insane should be the wards of the State. It is quite evident that this unfortunate class will receive more intelligent care, and be more certain of their rights, when under the direction of a board of commissioners, selected by the highest authority in the State, from men best qualified by previous training and experience to serve in such capacity. Finally, the assumption by the State of the financial support of such patients as are considered by the commissioners of lunacy suitable cases for remedial treatment, relieves the towns and counties of a burden that might prevent their co-operation and thus render the act inoperative.

State supervision of the insane is founded upon a recognition by the State of the character of insanity. No other disease so completely incapacitates a man for the performance of the ordinary duties of life. When the reason and judgment are overthrown, the individual is as helpless as a ship at sea without rudder or helmsman. A person thus afflicted may become entirely incapable of

self-support, or, worse still, the victim of the selfishness and rascality of others, who are willing to take an unfair advantage of his helplessness. In other diseases, the patient is not deprived of intelligence. In insanity, the light that directed the course of life becomes clouded or extinguished, so that another's guidance is rendered necessary. It is obvious that the highest governing power in the State — that the State itself — should receive this most important and delicate task of caring for these its most helpless citizens.

The act, therefore, passed by the Legislature of 1889, is one fraught with good for the future welfare of the insane in New Hampshire. The passage of this act has imposed new burdens and responsibilities upon this institution, — the only state hospital for the insane in New Hampshire. It is important that this asylum, which, in accordance with the provisions of the act referred to, becomes the remedial institution to which the State sends all its helpless insane whom it considers susceptible of assistance and relief, be equipped with every means for the amelioration of the insane that has been recognized as valuable by the most recent medical science. It is important that no petty, parsimonious spirit should deter the State from doing its duty toward this its only public asylum; and the same spirit should prompt the management of the institution to recommend and adopt every remedial agency that science and recent experience may suggest.

At the present time, the asylum needs three buildings in order that it may maintain its position as a well-equipped institution: a detached building for convalescent male patients; a separate building or buildings for the more noisy and destructive patients of both sexes; and a summer cottage for convalescents at Lake Penacook. While these structures cannot be erected at once, it is quite proper that their importance should be fully con-

sidered and such steps taken as may lead to their early construction.

Increased numbers in any hospital entail crowding, and the tendency of too large a daily average population within a limited area is to interfere with proper classification. With this increase in numbers comes also a diversity in mental manifestations and more varied social conditions among the patients, all of which demand modified and extended hospital construction. The feeble and infirm need their infirmary ward, with plenty of opportunity for open air and sunshine; the convalescent require their especial apartments, far removed from the sight and sound of the noisy and more objectionable class of chronic and acutely excited patients. Our buildings and all apartments should be so constructed as to admit of as broad a classification of patients as is consistent with practicability, safety, and reasonable economy.

The first of the three buildings alluded to is a detached building for convalescent male patients, similar in character to the Bancroft building for women. The usefulness of the detached building in asylum architecture is no longer a subject for theoretical discussion. The advantages of separate buildings for different classes of insane patients are now generally admitted by alienists and are receiving practical recognition in the latest hospitals for the insane that have been erected throughout the country, notably the new state asylum in St. Lawrence county, New York.

Our own institution is to be congratulated on having been one of the first to recommend the detached building and to recognize the importance of segregation as an aid to the more perfect classification and treatment. The good work inaugurated by your board and by my predecessor, and which received so practical a realization in the Bancroft building, should not be allowed to languish at this point. With the increase in numbers brought

about by the passage of the act establishing state supervision, comes also a more imperative need for a similar building for men. Patients mentally and socially adapted to the quietude and environment of home and the private house, and still needing the slight restraint and medical supervision of the hospital, ought not to be surrounded by some of the inevitably objectionable features of the ordinary hospital ward. For all such patients, the separate cottage, with its sunny parlor, quiet rooms and corners, and its general atmosphere of home, offers advantages for remedial treatment that cannot be attained in the larger, more crowded ward. Every day testifies to the value of the Bancroft building in the treatment of such cases among women. The necessity of a similar building for men is equally imperative.

The cost of erecting such a structure should not be sustained by the asylum. The income from the funds ought not to be directed from their legitimate uses and be made to contribute to new construction. It is obvious that the State itself or private charity should supply the means necessary for the erection of a building for men who are convalescent. It is to be hoped that the State may recognize, at no distant day, the very great necessity of such a building to the asylum.

Next in importance to the separate cottage for convalescent male patients are detached buildings for the care of the noisy, filthy, and more destructive patients of both sexes. Such buildings should be plainly and substantially made; their interior furnishings need not be expensive, but simplicity, combined with strength, and the most perfect appliances for heat, ventilation, and similar conditions, are all-important. It is desirable that these buildings should be located at a distance from the present asylum structure, preferably at some suitable point on the southern boundary of our farm. With the present increase in the number of patients, it will be

absolutely necessary for the State to provide for such buildings in the near future.

Not only will the demand for larger accommodations for the increasing population of our present buildings render imperative the erection of these new buildings, but the necessity of removing this particular class of patients away from the more sensitive and impressionable patients who are suffering from less active forms of insanity will become more urgent each year. We are beginning now to suffer from over-crowding, and the embarrassments arising from a too near contact of individuals suffering from entirely different forms of mental disease. The erection of such buildings for this particular class of patients will relieve the crowded state of the Kent and Peaslee buildings, and will render possible a more satisfactory classification in our main buildings of those patients that are quieter and less objectionable.

The summer cottage at Lake Penacook is the least expensive of the three buildings considered, and will, I trust, in view of its slight cost and the great addition it will be to the remedial agencies possessed by the asylum, commend itself to your board for immediate attention at the present annual meeting. It is not necessary to dwell upon the advantages of a summer cottage situated at a distance from the asylum proper. The benefits arising from change of scene, together with rest and quiet, are quite important for those who are convalescing from insanity or who are suffering from certain mild types of the disease. In this charming retired spot by the lake, commanding as it does an extensive view of hill and valley and water, no more desirable place could be found for the erection of a summer sanitarium. While living on its broad verandas and in its pleasant sunny rooms, feeble and convalescent patients would certainly gain health and strength and derive every benefit that New England country air can give during the delightful summer months.

PERMANENT IMPROVEMENTS.

During the past year, the plumbing of the laundry has been entirely renewed. A tile floor and the latest and most approved apparatus have been put in, in place of the old appliances. The work of putting in manholes at every angle in the main sewer outside the buildings, as well as placing traps with vents outside of every wing, was completed in the fall. All the brick sewers inside of the walls have been removed, and heavy iron soil pipe, with cleanouts at convenient points, has been substituted for the more uncertain brick drain. Every wing is now provided with separate soil pipe, freely vented on the roof and outside the walls; and each system has its outside trap rendered accessible by a brick manhole. The dangers arising from the introduction of sewer gas into the building are now reduced to a minimum. The frequent location of manholes at every angle and junction between the main sewer and its various tributary branches outside the building, has rendered flushing practicable at different points and diminished the dangers arising from obstruction. It is to be hoped that during every year some one tier of water-closets and bath-rooms in each wing may be provided with tile floors and open plumbing.

In the fall a green-house was built south of the Bancroft building and connected with the latter by a short corridor. The vacant space in the basement of that building serves admirably as a potting-room and as a location for the hot-water heater. The erection of the green-house has supplied a want long felt; it will undoubtedly fully pay for itself, and the gardener will now be able to raise flowers for the wards and for the grounds, as well as to start early vegetables.

The usual amount of yearly work has been laid out

on the border avenue and on the improvement of the unproductive land.

During the past winter, the old lathing and plastering on the second and third floors of the center building have been removed and replaced by new work. The plumbing on these floors was also renewed, and the old iron pipes for hot water were replaced throughout the center wing with brass pipe.

The first class in the Training School for Nurses completes their two years' course of instruction the coming spring. It is not necessary to repeat what has been said in previous reports concerning the value of special training among those who are to care for the nervous and the insane. We are especially indebted to Dr. Julia Wallace Russell and Dr. Charles R. Walker, of Concord, who have each given a course of six lectures to the nurses. The more broad the general training of the nurse, the better adapted she becomes to understand the fact that insanity is a disease, and like all other diseases, demands intelligent, sympathetic nursing. It is important for the nurse caring for the insane to comprehend that the patients under her care are suffering from disease as much as though they had pneumonia or any other bodily ailment. Hence the course of instruction is made to include general training in the care of the sick as well as special training in the care of the insane.

The various methods mentioned in previous reports for procuring mental diversion for the patients have been employed during the past year. Chief among these is the winter work-shop for male patients. A larger number of men have been supplied with work in the shop during the preceding winter months than ever before. Many cases have shown evidence of mental improvement from the time when they were given occupation. Besides the industries of broom-making, upholstering, and the printing of the "Asylum Record," a large amount of miscel-

laneous printing has been done. Several interesting articles referring to the early history of the asylum, which are now out of print or are difficult of access, were collected and were printed by patients in the shop. The winter work-shop has proved itself useful to the asylum as well as helpful to the patients. The income from the Isaac Adams fund has, for the first time, during the past year been applied directly to the maintenance of the winter work-shop. This income is sufficiently large to defray the expenses of a man to assume charge of the place, as well as the purchase of a portion of the stock used in the various industries.

ACKNOWLEDGMENTS.

To all faithful and efficient officers and employés the superintendent wishes to express his gratitude.

The following papers throughout the State have been gratuitously supplied the asylum during the past year or have been exchanged with the "Asylum Record":

"Granite State News," "Manchester Weekly Union," "People and Patriot," "Nashua Gazette," "The Farmer's Cabinet," "Berlin Independent," "The Morning Star," "The New Hampshire Gazette," "The Mountaineer," "Cheshire Republican," "Sandwich Reporter," "The Analecta," "The Belknap Republican," "Carroll County Pioneer," "Manchester Weekly Budget," "Exeter Gazette," "The Derry News," "The Merrimack Journal," "The Great Falls Free Press," "The Weekly Times," "Peterboro' Transcript," "The States and Union," "The Northern Herald."

At the winter's entertainments the following individuals residing in Concord have generously given their assistance, thereby contributing greatly to the enjoyment and diversion of the patients: Messrs. E. M. Nason, Henry Colby, Amateur Specialty Co., the Grange, Mr.

B. B. Davis and singing class, Misses Eva Eastman and Della Spencer.

The institution is especially indebted to Dr. Thomas Hiland for several gratuitous consultations in cases of needy patients requiring ophthalmic examination; to Dr. Charles R. Walker and Dr. Julia Wallace Russell for six lectures each to the nurses in the training school.

The hearty co-operation of the trustees in every measure of improvement has been a material assistance to the superintendent and is deeply appreciated by him.

C. P. BANCROFT,
Superintendent.

CONCORD, N. H., March 31, 1890.

REPORT OF THE SUPERINTENDENT

FOR THE SIX MONTHS ENDING SEPTEMBER 30, 1890.

The change of time of the session of the Legislature necessitated a change in the date of publication of the asylum report. Hereafter the asylum year will end the 30th day of September of each year. The statistical tables appended cover a period of eighteen months, beginning April 1, 1889, and ending September 30, 1890. The products of the farm and garden, as well as the milk supply, for the six months ending September 30, 1890, appear in separate tables.

At the annual meeting of the board of trustees in April, 1890, the matter of a summer cottage at Lake Penacook was fully considered and it was decided to erect the same during the present summer and autumn. The work was begun at as early a date as possible, and at the present time the building is nearly completed with the exception of the interior finish. The final furnishing and

plumbing will be done in the spring, and it is to be hoped that the entire building will be ready for occupancy in the month of June.

During the past summer the wash-room and water-closets connected with ward No. 13 were entirely renovated. New tile floor, new wash-bowls and slop-sink with open plumbing, and new closets with flush tanks that are discharged by seat action were substituted for the old appliances.

It is to be hoped that during the ensuing year the entire plumbing of the Peaslee building may be renewed in a similar manner.

CHARLES P. BANCROFT,

Superintendent.

N. H. ASYLUM, September 30, 1890.

STATISTICAL TABLES.

TABLE I.

	Men.	Women.	Total.
Patients in the hospital April 1, 1889.....	163	174	337
Cases admitted during the last eighteen months..	137	139	276
Discharged within eighteen months.....	129	122	251
Viz., as recovered from first attack.....	24	21	45
as recovered from other than first.	14	13	27
as recovered from the opium habit.....	3	...	3
as recovered from alcoholism.....	2	1	3
as recovered from the chloral habit.....	1	..	1
as much improved.....	9	12	21
as improved.....	15	13	28
as not improved.....	27	36	63
as not insane.....	...	4	4
Eloped.....	3	...	3
Deaths.....	31	22	53
Patients remaining October 1, 1890.....	174	190	364
Number of different persons within the last eighteen months.....	298	304	602
Number of different persons admitted.....	135	130	265
“ “ “ recovered.....	38	32	70
Daily average number of patients for the last eighteen months.....	166.52	184.57	351.09

TABLE II.

Showing result in all under treatment during the last eighteen months.

	Of those in the asylum at the beginning of the last eighteen months.			Of those admitted during the last eighteen months.			Total of both classes.		
	Men.	Women.	Total.	Men.	Women.	Total.	Men.	Women.	Total.
Discharged recovered..	14	6	20	24	28	52	38	34	72
“ much improved..	3	6	9	6	6	12	9	12	21
“ improved.....	3	8	11	9	6	15	12	14	26
“ not improved....	13	18	31	15	17	32	28	35	63
“ alcoholism.....	3	..	3	2	1	3	5	1	6
“ opium habit....	1	..	1	2	..	2	3	..	3
“ chloral habit....	1	..	1	..	..	..	1	..	1
“ not insane.....	..	1	1	..	3	3	..	4	4
“ eloped.....	3	..	3	..	..	..	3	..	3
Died.....	20	16	36	11	6	17	31	22	53
Remaining improved....	34	24	58	32	28	60	66	52	118
“ not improved.....	78	98	166	29	39	68	107	137	244
Not insane.....	1	..	1	..	1	1	1	1	2

TABLE III.

Admissions and discharges from the beginning of the asylum.

	Men.	Women.	Total.
Admitted.....	2,880	2,721	5,601
Discharged.....	2,641	2,462	5,103
" recovered.....	996	959	1,955
" improved.....	637	643	1,240
" not improved.....	556	484	1,047
Died.....	504	422	926

TABLE IV.

Showing number and character of those recovered during the last eighteen months.

	Cases in which recurrency is not established.			Cases in which recurrency is established.			Total of both classes.		
	Men.	Women.	Total.	Men.	Women.	Total.	Men.	Women.	Total.
From first attack.....	25	19	44	..	..	..	25	19	44
" second ".....	6	5	11	..	..	..	6	5	11
" third ".....	2	4	6	..	..	..	2	4	6
" fourth ".....	..	..	..	1	2	3	1	2	3
" fifth ".....	..	..	..	2	..	2	2	..	2
" sixth ".....	..	..	..	..	1	1	..	1	1
" seventh ".....	..	..	..	1	1	2	1	1	2
" eighth ".....	..	..	..	1	..	1	1	..	1
" ninth ".....	..	..	..	..	1	1	..	1	1
" twenty-first attack.	..	..	..	..	1	1	..	1	1

TABLE V.

Showing duration of insanity before admission in those recovered during the last eighteen months.

	Men.	Women.	Total.
Less than one month.....	15	15	30
One to three months.....	4	8	12
Three to four months.....	5	5	10
Six to twelve months.....	8	2	10
More than one year.....	4	1	5
Unknown.....	2	3	5
	38	34	72

TABLE VI.

Showing number of admissions to this asylum in those admitted during the last eighteen months.

	Men.	Women.	Total.
Admitted the first time	112	95	207
“ second “	16	28	44
“ third “	4	6	10
“ fourth “	3	4	7
“ fifth “ .....	..	1	1
“ sixth “	1	3	4
“ eighth “	1	1	2
“ twenty-first time.....	..	1	1
	137	139	276

TABLE VII.

Showing number of the attack in those admitted in eighteen months.

	Men.	Women.	Total.
First	93	97	190
Second	19	16	35
Third	5	4	9
Fourth .....	..	4	4
Fifth	2	6	8
Sixth	1	1	2
Seventh .....	..	1	1
Eighth	1	..	1
Ninth .....	..	1	1
Tenth .....	..	1	1
Twenty-first .....	..	1	1
Over eightieth .....	..	1	1
Unknown	11	2	13
Opium habit	2	..	2
Alcoholism	3	1	4
Not insane .....	..	3	3
	137	139	276

TABLE VIII.

Showing duration of insanity in those admitted in eighteen months.

	Men.	Women.	Total.
Less than one month.....	30	23	53
One to three months.....	16	19	35
Three to six months.....	8	10	18
Six to nine months.....	10	10	20
Nine to twelve months.....	2	5	7
Twelve to eighteen months.....	17	10	27
Eighteen months to two years.....	..	1	1
Two to three years.....	7	8	15
Three to four years.....	9	11	20
Five to ten years.....	6	18	24
Ten to fifteen years.....	1	8	9
Fifteen to twenty years.....	..	3	3
Twenty to thirty years.....	1	1	2
Thirty to forty years.....	1	1	2
Forty to fifty years.....	1	..	1
Alcoholism.....	3	1	4
Opium habit.....	2	..	2
Unknown.....	23	7	30
Not insane.....	..	3	3
	137	139	276

TABLE IX.

Showing ages of those admitted in eighteen months.

	Men.	Women.	Total.
12 to 15 years.....	..	2	2
15 to 20 years.....	6	2	8
20 to 25 years.....	12	11	23
25 to 30 years.....	11	19	30
30 to 35 years.....	19	13	32
35 to 40 years.....	15	23	38
40 to 45 years.....	16	12	28
45 to 50 years.....	10	16	26
50 to 60 years.....	19	18	37
60 to 70 years.....	13	13	26
70 to 80 years.....	13	17	20
80 to 90 years.....	3	3	6
	137	139	276

TABLE X.

Showing form of disease in patients admitted during eighteen months.

	Men.	Women.	Total.
Acute mania.....	20	13	33
Sub-acute mania.....	8	8	16
Chronic mania.....	11	34	45
Recurrent mania.....	4	10	14
Circulatory mania.....	..	1	1
Epileptic mania.....	3	4	7
Acute melancholia.....	27	25	52
Sub-acute melancholia.....	7	3	10
Chronic melancholia.....	4	6	10
Recurrent melancholia.....	..	2	2
Chronic dementia.....	14	12	26
Senile dementia.....	11	4	15
Structural disease of the brain.....	6	6	12
Hypochondriasis.....	3	3	6
Congenital imbecility.....	4	1	5
Paresis.....	4	..	4
Melancholia with stupor.....	2	1	3
Hystero-mania.....	..	1	1
Alcoholism.....	7	1	8
Opium habit.....	2	..	2
Not insane.....	..	4	4
	137	139	276

TABLE XI.

Showing complications in those admitted in eighteen months.

	Men.	Women.	Total.
Hereditary tendency.....	24	24	48
Intemperance.....	22	1	23
Hernia.....	6	1	7
Epilepsy.....	3	4	7
Congenital deficiency.....	5	1	6
Phthisis pulmonalis.....	4	2	6
Rheumatism.....	3	3	6
Uterine diseases.....	..	5	5
Blind.....	3	..	3
Opium habit.....	3	..	3
Syphilis.....	1	1	2
Spinal injury.....	1	1	2
Partial blindness.....	2	..	2
Necrosis of femur.....	..	1	1
Necrosis of humerus.....	..	1	1
Hip joint disease.....	1	..	1
Varicose ulcer.....	1	..	1
Asthma.....	..	1	1
Cancer of breast.....	..	1	1
Suicidal tendencies.....	22	22	44
Homicidal tendencies.....	9	4	13

TABLE XII.

Showing number with suicidal propensity under treatment during the last eighteen months.

	Men.	Women.	Total.
Of those in the asylum at the beginning of the eighteen months.....	25	26	51
Of those admitted during eighteen months.....	44	36	80
	69	62	131

TABLE XIII.

Showing civil condition of those admitted during eighteen months.

	Men.	Women.	Total.
Single.....	53	46	99
Married.....	63	66	129
Widows.....	..	24	24
Widowers.....	12	..	12
Divorced.....	6	3	9
Unknown.....	3	..	3
	137	139	276

TABLE XIV.

Showing occupation of those admitted during eighteen months.

	Men.	Women.	Total.
Household.....	..	82	82
Farmers.....	36	..	36
Laborers.....	24	..	24
Mill operatives.....	8	14	22
Domestics.....	..	18	18
Machinists.....	7	..	7
Shoe operatives.....	5	..	5
School teachers.....	1	5	6
Stone cutters.....	4	..	4
Clerks.....	3	..	3
Merchants.....	3	..	3
Peddlers.....	3	..	3
Carpenters.....	2	..	2
Jewelers.....	2	..	2
Printers.....	2	..	2
Blacksmiths.....	2	..	2
Physicians.....	2	..	2
Truckmen.....	2	..	2
Students.....	2	..	2
Cabinet-makers.....	2	2	2
Seamstresses.....	..	1	1
Clergyman.....	1	..	1
Chiropodist.....	1	..	1
Cigar-maker.....	1	..	1
Sawyer.....	1	..	1
Milliner.....	..	1	1
Harness-maker.....	1	..	1
Railroad brakeman.....	1	..	1
Railroad conductor.....	1	..	1
Butcher.....	1	..	1
Saloon-keeper.....	1	..	1
Lawyer.....	1	..	1
Coachman.....	1	..	1
Missionary.....	..	1	1
Compositor.....	..	1	1
Wool-dyer.....	1	..	1
Unknown.....	2	..	2
None.....	13	15	28
	137	139	276

TABLE XV.

Showing nativity of those admitted during eighteen months.

	Men.	Women.	Total.
New Hampshire.....	95	80	175
Massachusetts	9	11	20
Vermont	7	7	14
Maine.....	2	6	8
Connecticut	1	..	1
New York	2	..	2
California .....	..	1	1
Wisconsin .....	..	1	1
North Carolina.....	..	1	1
Virginia	1	..	1
Pennsylvania.....	..	1	1
Ireland	5	14	19
Canada	5	5	10
England	3	6	9
Scotland	1	..	1
Finland	1	..	1
Norway.....	1	..	1
Sweden.....	1	1	2
Unknown	3	5	8
	137	139	276

TABLE XVI.

Showing residence of those admitted during eighteen months.

	Men.	Women.	Total.
Hillsborough County	25	35	60
Merrimack	24	24	48
Rockingham	15	17	32
Strafford	15	16	31
Cheshire	11	11	22
Grafton	13	7	20
Sullivan	9	8	17
Belknap	7	7	14
Carroll	9	4	13
Cooks	4	2	6
Massachusetts	2	3	5
Vermont .....	..	2	2
Connecticut	2	..	2
New York	1	..	1
Maine .....	..	1	1
New Jersey .....	..	1	1
Canada .....	..	1	1
	137	139	276

TABLE XVII.

Showing by what authority committed.

	Men.	Women.	Total.
By friends.....	75	83	158
By State Commissioners of Lunacy ..	25	34	59
By towns.....	15	9	24
By counties.....	3	5	8
By courts.....	14	2	16
By self.....	2	6	8
By order of Governor.....	3	..	3
	137	139	276

TABLE XVIII.

Showing by whom supported.

	Men.	Women.	Total.
By self or friends.....	75	87	162
By towns.....	16	10	26
By counties.....	6	5	11
By State, including cases sent by supreme courts, and on orders from the Governor, and State Commissioners of Lunacy.....	..	..	..

	40	37	77
	137	139	276

TABLE XIX.

Deaths during the last eighteen months and their causes.

	Men.	Women.	Total.
Structural disease of the brain	15	4	19
Paresis	4	1	5
Exhaustion from acute mania	2	2	4
“ “ melancholia	2	2	4
“ “ senile dementia.....	3	..	3
“ “ chronic mania.....	..	2	2
“ “ dementia .....	..	2	2
Phthisis pulmonalis .....	..	2	2
Old age .....	..	2	2
Exhaustion from anaemia.....	1	..	1
Dysentery	1	..	1
Heart failure .....	..	1	1
Gangrene.....	..	1	1
Suicide by stabbing.....	..	1	1
Peritonitis.....	..	1	1
Marasmus.....	1	..	1
Exhaustion from melancholia with stupor.....	1	..	1
Chronic alcoholism.....	1	..	1
Diarrhea .....	..	1	1
	31	22	53

TABLE XX.

Showing ages at time of death.

	Men.	Women.	Total.
Between 20 and 30 years old.....	3	2	5
“ 30 “ 40 “ “.....	3	2	5
“ 40 “ 50 “ “.....	7	4	11
“ 50 “ 60 “ “.....	9	3	12
“ 60 “ 70 “ “.....	4	5	9
“ 70 “ 80 “ “.....	4	3	7
Over 80 years old.....	1	3	4
	31	22	53

TABLE XXI.

Showing ages of those remaining at the end of eighteen months.

	Men.	Women.	Total.
20 to 30 years old.....	24	15	39
30 “ 40 “ “.....	45	36	81
40 “ 50 “ “.....	39	48	87
50 “ 60 “ “.....	29	38	67
60 “ 70 “ “.....	17	25	42
70 “ 80 “ “.....	16	19	35
Over 80 “ “.....	4	9	13
	174	190	364

TABLE XXII.

Showing duration of disease in those remaining.

	Men.	Women.	Total.
From 1 to 2 months.....	5	4	9
“ 3 “ 6 “.....	2	3	5
“ 6 “ 12 “.....	2	2	4
“ 12 “ 18 “.....	7	4	11
“ 18 months to 2 years.....	12	6	18
“ 2 to 3 years.....	13	21	34
“ 3 “ 5 “.....	12	16	28
“ 5 “ 10 “.....	36	41	77
“ 10 “ 15 “.....	23	31	54
“ 15 “ 20 “.....	6	16	22
“ 20 “ 25 “.....	13	12	25
“ 25 “ 30 “.....	8	7	15
“ 30 “ 40 “.....	5	11	16
Over 40 years.....	4	6	10
Opium habit.....	1	..	1
Not insane.....	1	1	2
Unknown.....	24	9	33
	174	190	364

TABLE XXIII.

Prospect of recovery in those admitted during the eighteen months.

	Men.	Women.	Total.
Curable (apparently).....	63	46	109
Incurable (apparently).....	69	88	157
Alcoholism.....	2	1	3
Opium habit.....	3	..	3
Not insane.....	..	4	4
	137	139	276

TABLE XXIV.

Prospects of those remaining at the end of eighteen months.

	Men.	Women.	Total.
Curable (apparently).....	23	20	43
Incurable (apparently).....	148	169	317
Alcoholism.....	2	..	2
Not insane.....	1	1	2
	174	190	364

TABLE XXV.

Statistics of admissions, discharges, and deaths, from the opening of the asylum.

Year.	Admitted.	Discharged and died.	Recovered.	Improved.	Unimproved.	Died.	Whole number under treatment.	Remaining at end of hospital year.	Daily averages of the hospital.		
									Men.	Women.	Total.
1843	76	29	12	10	6	1	76	47	..	..	..
1844	104	81	37	20	19	5	151	70	..	..	..
1845	88	82	37	17	22	6	158	76	..	..	..
1846	98	76	25	23	16	11	174	98	..	..	..
1847	89	87	38	17	23	9	187	100	..	..	..
1848	92	83	29	20	26	8	192	109	..	..	..
1849	81	76	36	15	11	14	190	114	..	..	..
1850	103	90	45	18	20	7	217	127	..	..	..
1851	88	98	45	25	16	12	215	117	..	..	..
1852	107	106	66	13	16	11	224	118	..	..	..
1853	132	107	65	25	11	8	250	143	..	..	..
1854	141	123	63	24	22	14	284	161	..	..	..
1855	95	91	50	20	9	12	246	155	..	..	..
1856	85	96	66	13	7	10	250	154	..	..	..
1857	97	81	47	15	7	12	251	170	..	..	..
1858	76	77	34	20	5	18	246	169	..	..	..
1859	98	85	31	22	18	14	267	182	..	..	..
1860	85	83	38	16	12	17	267	184	94.0	88.0	182.0
1861	106	94	34	34	10	16	290	196	90.0	100.0	190.0
1862	86	94	42	32	7	13	282	188	88.7	105.7	191.4
1863	101	85	30	32	17	16	289	204	87.4	105.9	193.3
1864	105	92	36	16	17	23	309	217	99.4	107.4	206.8
1865	107	102	42	23	14	22	324	223	102.5	115.9	218.4
1866	104	91	26	28	16	21	327	236	106.3	122.6	228.9
1867	117	107	39	24	27	17	353	246	119.3	122.6	241.9
1868	118	129	51	39	18	21	364	235	118.5	121.27	239.77
1869	95	93	42	20	9	22	330	237	113.7	129.9	243.6
1870	130	114	37	34	20	23	367	253	123.1	125.9	249.0
1871	135	163	65	37	29	32	388	225	119.8	123.44	242.82
1872	152	123	55	31	16	21	377	254	109.36	125.19	234.55
1873	194	172	61	51	27	33	448	273	127.8	139.5	267.3
1874	140	137	42	44	27	22	416	281	140.4	127.5	267.9
1875	120	140	53	37	30	20	401	261	136.6	138.1	274.7
1876	140	122	35	34	27	26	401	279	121.4	139.1	260.5
1877	119	118	36	38	27	17	398	280	124.2	150.3	274.5
1878	114	118	35	36	30	17	394	276	128.9	143.8	272.7
1879	73	81	27	23	8	23	349	268	126.3	143.8	270.1
1880	111	94	28	27	22	17	379	285	127.4	147.6	275.0
1881	134	117	33	39	23	22	419	302	133.3	158.6	291.9
1882	104	121	38	26	27	30	406	285	131.0	159.1	290.1
1883	133	123	41	23	34	25	418	295	120.3	164.1	284.4
1884	141	127	18	41	44	24	436	309	124.3	169.5	293.8
1885	138	122	30	20	36	36	447	322	128.3	181.9	310.2
1886	138	143	43	30	34	34	460	317	139.82	182.37	322.19
1887	143	128	32	28	28	33	460	328	137.22	184.12	321.34
1888	137	125	33	26	35	28	465	339	150.49	183.59	334.08
1889	155	158	41	38	34	36	494	337	161.06	175.80	336.86
1890	276	223	79	28	63	53	602	364	166.52	184.57	351.09

TREASURER'S REPORT.

To the Trustees of the New Hampshire Asylum for the Insane :

The following statement of receipts and expenditures, from April 1, 1889, to March 31, 1890, inclusive, is respectfully submitted.

RECEIPTS.

Balance on hand April 1, 1889	\$882.16
Cash received for board of private patients	47,520.40
received for board of town patients	5,199.55
received for board of county patients	9,797.87
received of financial agent for aid to patients	10,000.00
received of state treasurer for aid to indigent patients	6,000.00
received of state treasurer for board of criminal insane	4,436.23
received of state treasurer for board of patients transferred to state support by order of Commissioners of Lunacy	5,740.93
received of financial agent as income from Isaac Adams fund	180.00
received for stock and articles sold	1,590.81
	<hr/>
	\$91,347.95

EXPENDITURES.

Cash paid for meats	\$8,499.89
flour	2,235.76
butter and cheese	2,567.92
sugar and molasses	2,306.69
fish	2,102.75
coffee and tea	1,823.47
potatoes, fruit, and vegetables	915.23
all other table supplies	4,779.12
house furnishing goods	4,386.41
articles furnished and charged	3,254.64
lighting and heating	10,952.90
medical and surgical supplies	968.14
services of all forms in care of patients and household	22,797.21
ordinary repairs of buildings	4,543.95
permanent improvements, in- cluding erection of green- house	5,832.56
provender	1,571.56
farm expenses, including ser- vices, farming implements, and all improvements of farm and grounds	2,769.52
stationery, library, and prin- ting	375.39
postage, express, and freights	448.18
traveling expenses of trustees	152.00
public exercises, including Sunday services, and all public means to interest and occupy patients	894.23
expenses incurred in main- taining work-shop for men during six months	180.00

Cash paid for miscellaneous items . . .	\$248.23
Whole amount expended . . .	\$84,605.75
Balance of income carried to new account	6,742.20
	<hr/>
	\$91,347.95

J. P. BANCROFT, *Treasurer.*

CONCORD, April 1, 1890.

I have carefully examined the accounts of the treasurer of the New Hampshire Asylum for the Insane for the fiscal year ending March 31, 1890, and find them clearly and accurately kept, and sustained by the proper vouchers.

F. D. AYER, *Auditor.*

CONCORD, N. H., April 9, 1890.

SUPPLEMENT TO THE TREASURER'S REPORT.

To the Trustees of the New Hampshire Asylum for the Insane :

The following statement of receipts and expenditures from April 1, 1890, to September 30, 1890, inclusive, is respectfully submitted.

RECEIPTS.

Balance on hand April 1, 1890 . . .	\$6,742.20
Cash received for board of private patients	24,214.93
received for board of town patients .	1,885.62
received for board of county patients	2,053.13

Cash received of financial agent for aid to patients	\$5,000.00
received of state treasurer for aid to indigent patients	3,000.00
received of state treasurer for board of criminal insane	2,167.50
received of state treasurer for board of patients transferred to state support by order of Commissioners of Lunacy	7,199.11
received for stock and articles sold	1,215.35
	<hr/>
	\$53,477.84

EXPENDITURES.

Cash paid for meats	\$5,307.39
flour	1,292.50
butter and cheese	1,695.58
sugar and molasses	1,246.54
fish	1,202.09
coffee and tea	933.08
potatoes, fruit, and other vegetables	378.70
all other table supplies	3,211.84
house furnishing goods	3,025.73
articles furnished, charged in patients' accounts	1,802.98
for heating, power, and lighting	4,384.97
medical and surgical supplies	520.66
services of all forms in care of patients and household	11,655.75
ordinary repairs of buildings	2,486.78
permanent improvements	1,519.58
new cottage at Lake Penacook	1,092.00

Cash paid for provender	\$790.57
stock, farming implements, improvements of farm and grounds	911.14
farm and outdoor labor	1,375.88
library, printing, and station- ery	91.08
postage, express, and tele- graph	278.02
traveling expenses of trustees public exercises, including Sunday service and all pub- lic means to interest and occupy patients	63.00
miscellaneous items	691.57
	427.90
Whole amount expended	<hr/> \$46,385.33
Balance of income carried to new account	7,092.51
	<hr/> \$53,477.84

J. P. BANCROFT, *Treasurer.*

CONCORD, October 1, 1890.

This certifies that I this day examined the accounts of the treasurer of the New Hampshire Asylum for the Insane from April 1, 1890, to September 30, 1890, inclusive, and find the same correctly cast and sustained by proper vouchers. There remains a balance of seven thousand and ninety-two dollars and fifty-one cents (\$7,092.51) in the hands of the treasurer.

F. D. AYER, *Auditor.*

CONCORD, N. H., October 8, 1890.

TWENTY-FOURTH ANNUAL REPORT OF THE FINANCIAL AGENT.

To the Trustees of the New Hampshire Asylum for the Insane :

The Financial Agent respectfully presents this report of his receipts and expenditures, during the asylum financial year ending March 31, 1890, and of the amounts and investments of the several funds in his custody.

RECEIPTS.

Cash on hand April 1, 1889 . . .	\$963.93
received for bonds matured . . .	22,000.00
for interest and dividends . . .	17,597.91
	<hr/>
	\$40,561.84

EXPENDITURES.

Cash paid J. P. Bancroft, treasurer, appropriation to indigent patients, etc.	\$7,500.00
for insurance	757.13
bonds and stocks purchased . . .	23,958.43
principal and interest due on loan . . .	3,125.00
J. P. Bancroft, treasurer, income of Adams fund	180.00

Cash paid for land purchased, salary of financial agent, rent of safe in Boston Safe Deposit and Trust Co., and sundry small expenses	\$780.63
Balance carried to new account	4,260.65
	<hr/>
	\$40,561.84

The following statement presents the amounts of the several permanent funds, at their par value, on the first day of April, 1890, and the manner of their investment.

ADAMS FUND.

(Gift of Isaac Adams, of Sandwich.)

10 shares Pittsburg, Fort Wayne & Chicago Railroad stock	\$1,000.00
2 United States bonds	600.00
1 Iowa Loan and Trust Company bond .	1,000.00
4 shares Suffolk National Bank stock .	400.00
	<hr/>
	\$3,000.00

BURROUGHS FUND.

(Legacy of Rev. Charles Burroughs, D. D., of Portsmouth.)

1 St. Louis County bond	\$1,000.00
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CHANDLER FUND.

(Legacy of Abiel Chandler, of Walpole.)

25 shares Portland, Saco & Portsmouth Railroad stock	\$2,500.00
37 shares Boston & Maine Railroad stock .	3,700.00
100 shares Chicago, Rock Island & Pacific Railroad stock	10,000.00
10 shares Pittsburg, Fort Wayne & Chicago Railroad stock	1,000.00
10 shares Michigan Central Railroad stock	1,000.00

3 shares National State Bank stock . . .	\$300.00
2 Chicago Water Loan bonds	2,000.00
3 Northern Pacific Railroad bonds	3,000.00
2 Chicago, Burlington & Quincy Railroad bonds	2,000.00
1 Chicago & Northwestern Railroad bond	1,000.00
1 New Hampshire registered bond . . .	200.00
6 Iowa Loan and Trust Company bonds	3,300.00
	<hr/>
	\$30,000.00

CONANT FUND.

(Gift of John Conant, of Jaffrey.)

4 Iowa Loan and Trust Company bonds . .	\$4,000.00
1 New Hampshire Trust Company bond . .	500.00
1 Boston & Albany Railroad bond . . .	1,000.00
3 shares Boston & Maine Railroad stock .	300.00
2 shares of Boston & Providence Railroad stock	200.00
	<hr/>
	\$6,000.00

DANFORTH FUND.

(Legacy of Mary Danforth, of Boscawen.)

4 shares Suffolk National Bank stock . .	\$400.00
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FISK FUND.

(Legacy of Miss Catherine Fisk, of Keene.)

This fund is held in trust by the State, in accordance with an act of the Legislature, approved August 4, 1887		\$26,378.43
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KENT FUND.

(Legacy of Moody Kent, of Pittsfield.)

8 Chicago River Improvement bonds . . .	\$8,000.00
6 Cleveland bonds	6,000.00

17 Concord bonds	\$17,000.00
3 Minneapolis bonds	3,000.00
3 United States bonds	1,200.00
10 Spokane & Palouse Railroad bonds .	10,000.00
5 Oregon Short Line Railroad bonds .	5,000.00
5 Eastern Railroad bonds	5,000.00
10 St. Joseph & Grand Island Railroad bonds	10,000.00
9 Burlington & Missouri River Railroad bonds	9,000.00
19 Chicago, Burlington & Quincy Railroad bonds	19,000.00
1 Chicago & Northwestern Railroad bond	1,000.00
7 Philadelphia, Wilmington & Baltimore Railroad bonds	7,000.00
10 Boston & Lowell Railroad bonds . .	10,000.00
4 Northern Pacific Railroad bonds . .	4,000.00
50 shares Pittsburg, Fort Wayne & Chicago Railroad stock	5,000.00
32 shares Northern Railroad stock . .	3,200.00
100 shares Michigan Central Railroad stock	10,000.00
2 shares Boston & Providence Railroad stock	200.00
50 shares Union Pacific Railroad stock .	5,000.00
10 shares Chicago, Rock Island & Pacific Railroad stock	1,000.00
50 shares Fitchburg National Bank stock	5,000.00
47 shares State National Bank stock .	4,700.00
7 shares Railroad National Bank . . .	700.00
	<hr/>
	\$150,000.00

KIMBALL FUND.

(Legacy of Jacob Kimball, of Hampstead.)

This fund is held in trust by the State,
in accordance with an act of the Legisla-
ture. \$6,753.49

PENHALLOW FUND.

(Legacy of H. Louise Penhallow, of Portsmouth.)

1 Boston & Lowell Railroad bond	. . .	\$1,000.00
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PIPER FUND.

(Legacy of Rhoda C. Piper, of Hanover.)

1 share of Railroad National Bank	. . .	\$100.00
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RICE FUND.

(Legacy of Arabella Rice, of Portsmouth.)

8 New Hampshire Trust Company bonds	. . .	\$7,000.00
5 Oregon Short Line Railroad bonds	. . .	5,000.00
3 Northern Pacific Railroad bonds	. . .	3,000.00
1 United States registered bond	. . .	5,000.00
		<hr/>
		\$20,000.00

RUMFORD FUND.

(Legacy of the Countess of Rumford, of Concord.)

5 Philadelphia, Wilmington & Baltimore Railroad bonds	. . . . .	\$5,000.00
5 Burlington & Missouri River Railroad bonds	. . . . .	5,000.00
30 shares Pittsburg, Fort Wayne & Chicago Railroad stock	. . . . .	3,000.00
20 shares Boston & Providence Railroad stock	. . . . .	2,000.00
		<hr/>
		\$15,000.00

SHERMAN FUND.

(Legacy of Mrs. Fanny Sherman, of Exeter.)

3 Iowa Loan and Trust Company bonds	. . .	\$3,000.00
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1 St. Louis County bond	\$1,000.00
1 Boston & Lowell Railroad bond . .	1,000.00
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	\$5,000.00

SMITH FUND.

(Legacy of Betsey S. Smith, of New Ipswich.)

1 New Hampshire Trust Company bond .	\$500.00
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SPALDING FUND.

(Legacy of Isaac Spalding, of Nashua.)

10 Cleveland bonds	\$10,000.00
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WILLIAMS FUND.

(Gift of John Williams, of Hanover.)

2 shares Railroad National Bank stock .	\$200.00
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CONTINGENT FUND.

(This fund, created to meet contingences, is not a permanent fund and varies in amount from year to year.)

Deposited in New Hampshire Savings Bank	\$327.86
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The insurance upon the asylum buildings is the same, substantially, as last year. The debt incurred in the erection of the Bancroft building, has been reduced, since my last report, in the sum of three thousand dollars, and now stands at two thousand dollars, all of which becomes due on the first day of July, 1890.

The foregoing permanent funds, sixteen in number, amount to two hundred and seventy-five thousand three hundred and thirty-one dollars and ninety-two cents.

J. B. WALKER, *Financial Agent.*

CONCORD, N. H., April 3, 1890.

This certifies that I have carefully examined the account of the financial agent of the New Hampshire Asylum for the Insane, from April 1, 1889, to March 31, 1890, and find the same correctly cast and properly vouched for. I have examined the foregoing securities of the said asylum in the Boston Safe Deposit vaults, and find all presented as described.

F. D. AYER, *Auditor*.

CONCORD, N. H., April 8, 1890.

SUPPLEMENT TO THE REPORT OF THE FINANCIAL AGENT.

To the Trustees of the New Hampshire Asylum for the Insane :

The Financial Agent respectfully presents this supplement to his twenty-fourth annual report of April 1, 1890, embracing the period from that date to October 8, 1890.

RECEIPTS.

Cash on hand April 1, 1890 . . .	\$4,260.65
received for interest and dividends . .	10,166.26
	<hr/>
	\$14,426.91

EXPENDITURES.

Cash paid J. P. Bancroft, treasurer, appropriation to indigent patients, etc.	\$7,500.00
for insurance	214.00
stock purchased	613.63
principal and interest due on loan .	2,100.00
Boston Safe Deposit and Trust Company, salary and expenses of financial agent, and sundry small expenses	672.01

Cash paid E. B. Hutchinson in part for Long

Pond cottage	\$1,000.00
Balance carried to new account	2,327.27
	<hr/>
	\$14,426.91

The investments of the permanent funds of the asylum are the same as detailed in my report of last April, with two exceptions, viz. : Six shares of stock of the Boston & Maine Railroad, of the par value of six hundred dollars, have been carried to the Fuller fund, established by the trustees at two thousand dollars, and the reserve fund has been increased to three hundred and fifty-one dollars and thirty-one cents by the accumulation of interest. When the Fuller fund has been increased to its fixed amount, all the permanent funds of the institution will stand upon the books of the financial agent at the several amounts fixed by the trustees.

The last installment of the debt incurred in the erection of the Bancroft building became due on the first day of July last and has been paid. The financial agent has advanced one thousand dollars to the contractor of the Long Pond cottage, and the treasurer has also advanced the same amount. The contract for the erection of this building calls for about four thousand dollars more. As it is uncertain whether these officers will be in funds to meet this balance when it becomes due, on the first day of December next, the financial agent respectfully suggests, for the consideration of the trustees, the propriety of authorizing him or the treasurer to temporarily borrow, upon the credit of the asylum, such a sum of money, not exceeding two thousand dollars, as may be required to meet the claims of the contractor upon the completion of this building.

Respectfully submitted.

J. B. WALKER,

Financial Agent.

I hereby certify that I have examined the accounts of the financial agent of the New Hampshire Asylum for the Insane from April 1, 1890, to October 8, 1890, inclusive, and find the same correctly cast and properly vouched for.

I have also examined the securities of the said asylum in the Boston Safe Deposit, and find them all on hand and agreeing with the foregoing statement.

F. D. AYER, *Auditor*.

CONCORD, N. H., November 3, 1890.

GENERAL EXHIBIT.

*Products of the Farm and Garden at Market Value, for the
Year 1889.*

Asparagus . . .	197 bunches,	@ \$0.10	\$19.70
Pickling cucumbers	12 bushels,	1.00	12.00
Rhubarb . . .	1,089 pounds,	.01	10.89
Radishes . . .	330 bunches,	.04	13.20
Lettuce . . .	1,775 heads,	.04	71.00
Beet greens . . .	39 bushels,	.50	19.50
Peas . . .	63 “	1.00	63.00
String beans . . .	14 “	1.00	14.00
Early cabbage . . .	642 heads,	.07	44.94
Cauliflower . . .	184 “	.10	18.40
Cucumbers . . .	246 dozen,	.12	29.52
Parsley . . .	6 bushels,	1.25	7.50
Summer squash . . .	15 barrels,	2.00	30.00
Beets . . .	207 bushels,	.50	103.50
Sweet corn . . .	627 dozen,	.10	62.70
Potatoes . . .	216 bushels,	.70	151.20
Shell beans . . .	25 “	1.00	25.00
Tomatoes . . .	80 “	1.00	80.00
Winter squash . . .	5 tons,	20.00	100.00
Onions . . .	150 bushels,	1.00	150.00
Melons . . .	125	.10	12.50
Peppers . . .	4 bushels,	1.00	4.00
Turnips . . .	183 “	.50	91.50
Carrots for table use	175 “	.40	70.00
Carrots for horses . . .	60 “	.40	24.00

Amount of Milk produced for the year beginning April 1, 1889, and ending March 31, 1890.

MONTHS.	COWS.	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	Total daily average.			
April		15½	11	4	9½	11½	D	D	14	11¼	D	3¼	5¾	12½	11½	11¾	6¼	11¼	D	9½	10¾	1½	9½	9¾	8	7	3¾	7¼	9¼	8	14	B													215¼			
May		16¾	12¾	D	10½	12¾	17	D	13½	12½	11½	D	6½	13½	11¼	11½	8	11½	D	10¼	13¼	D	8	10	8	8	D	6¾	11½	8	13¾	13¾														266½		
June		12	10¾	D	9¾	12	14½	11¾	14¾	9½	13¼	5½	4¾	11½	10	11½	7½	11½	D	11	13¾	16¾	7½	8½	8	7½	10½	8	10	8	12½	10¾														278¾		
July		10	8½	D	9	11½	14¾	10¾	12	8½	11½	14½	D	9¾	7¾	8¼	5	10	7½	10	10½	15	6½	8½	8	7½	7	8	7	8	11	5	B	B												246¾		
August		8½	8¼	12	7¾	9½	10½	D	10½	7¾	10	11½	8	8	8	7½	D	8	4	7	10¾	14¾	5½	7¾	8	4	7½	8	6½	8	9½	6½	9½	9													238¼	
September.....		8¼	6	10	5½	7¾	8	D	7½	7¾	9	10	6	5½	8¾	5½	D	5¾	D	2¾	8½	11	3	7½	8	4	6	8	2¾	8	7	5½	6¾	7½													183	
October.....		8	4¾	9	6½	7¾	7	8	8	8½	9½	6¼	4¾	9	1¾	D	3	8	8½	10¾	11	D	8	8	4¾	6	8	8½	8	8¾	7	7½	7	11	7												265¾	
November.....		6	D	8½	5	7¾	5½	8	7¾	6	5¾	8¾	5¾	6¼	6	D	12½	D	8	11	10	9¾	D	6	8	4¾	5	8	8½	8	6½	6½	5½	7¾	11¾	11½												197
December.....		D	13	7¾	4¾	7	4	8	7¾	4	7½	8	5½	5	4	D	10	12¾	8	9½	8¾	5	D	3	8	2¾	2¼	8	6¾	8	5½	4¾	6	4¾	10½	9½	8½	10	8½									204
January		D	10¼	7	4¾	6	4½	8	6	D	7¾	7½	5½	4½	D	D	10¼	10½	8	9¾	7¼	1	8	D	8	1½	1½	8	4¾	8	5	8	7	6¼	8½	8	9¾	8¾	8½	10	8½	10	8					208¼
February		D	9¾	5	5	5¼	2	8	5½	D	4½	6	4½	4	D	D	7¾	8	8	6¼	4½	D	8	D	8	D	D	8	8	8	8	5¼	8	6	8	7½	6¾	8¼	5¼	8	10	8	10	7¼	9¼			171½
March.....		D	9	6¾	4	4½	1	8	4¾	11	5	6	4¾	3¾	D	9½	8½	6¾	8	6½	4¾	D	8	D	8	D	D	8	8	8	8	5¼	8	6¾	8	7¾	8¼	8½	6	7¼	9	8¼	9¾	7¾	6½			187½
																																													2,602 qts.			

S — Sold. D — Dry. B — Bought.

Daily average for year ending March 31, 1890.....216 5-6 quarts.
Amount produced during the year.....79,144 1-6 quarts @ 5 cents, \$3,957.21.

Mangel wurzels	. 207	"	\$0.25	\$51.75
Celery	. . . 511	heads,	.08	40.88
Winter cabbage	. 2,500	"	.06	150.00
Red cabbage	. . 350	"	.06	21.00
Parsnips	. . 157	bushels,	.75	117.75
Hay	. . . 118	tons,	16.00	1,888.00
Corn fodder	. . . 50	"	7.00	350.00
Milk produced	. 79,144 $\frac{1}{6}$	quarts,	.05	3,957.21
Pork for use	. 6,265	pounds,	.06	375.90
Pork sold	. . 6,755	"	0.4 $\frac{3}{4}$	320.86
Pigs sold	. . . 34		3.00	102.00
Shotes sold	. . . 29		5.00	145.00
Calves	. . . 15		2.00	30.00
Ice cut	. . . 2,568	cakes,	.06	154.08
Ice sold	. . . 5,274	"	.04	210.96
				<hr/>
				\$9,143.44

Articles made in Sewing-Room.

Sheets	. . . . .	327
Pillow slips	. . . . .	393
Table covers	. . . . .	44
Towels	. . . . .	749
Napkins	. . . . .	112
Mattresses	. . . . .	38
Pillow ticks	. . . . .	28
Comfortables	. . . . .	11
Bedspreads	. . . . .	92
Curtains	. . . . .	161
Stand cloths	. . . . .	46
Lounges upholstered	. . . . .	7
Boxes covered	. . . . .	5
Chairs upholstered	. . . . .	28
Carpets	. . . . .	20
Mats	. . . . .	46

Dresses	129
Skirts	8
Basques	4
Waists	22
Aprons for men	50
Aprons for nurses	65
Nightdresses	12
Shirts	74
Pants	1
Bibs	10
Bags	6

293 days of mending and miscellaneous work.

*Pickles and Preserves put up in the Kitchen for the year ending
March 31, 1890.*

Jelly	195 tumblers.
Canned fruit	348 quarts.
Marmalade	17 “
Catsup	40 gallons.
Sweet pickle	53 “
Pickles	4 barrels.
Piccalilli	2 “
Mince meat	3 “

*Products of the Farm and Garden at Market Value, from
April 1 to September 30, 1890.*

Rhubarb	975 pounds,	@ \$0.01	\$9.75
Radishes	398 bunches,	.04	15.92
Lettuce	211 dozen plants,	.05	10.55
Peas	47 bushels,	1.00	47.00
Cucumbers	404 dozen,	.12	48.48
Beet greens	22 bushels,	.50	11.00
Cauliflower	147 heads,	.15	22.05

Amount of Milk Produced from April 1 to September 30, 1890.

MONTHS.	COWS.																																							Total daily average.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
April		14½	9	5	10	6	D	9	7½	10	6¾	5½	4½	4½	D	10½	8½	9	8¼	7½	4¼	D	8	12½	10¼	D	D	9¾	7¾	8	2½	D	8	8	10½	B	

S — Sold. D — Dry. B — Bought.

Daily average for six months ending September 30, 1890.....201⅔ quarts.
Amount produced during the six months.....36,921 quarts @ 5 cents, \$1,846.05.



Summer squash	49 bushels,	\$0.75	\$36.75
String beans	47 "	1.00	47.00
Early cabbage	1,348 heads,	0.07	94.36
Pickle cucumbers	33 bushels,	1.00	33.00
Beets	140 bushels,	.50	70.00
Sweet corn	381 dozen,	.10	38.10
Tomatoes	42 bushels,	.75	31.50
Winter squash	8 tons,	20.00	160.00
Onions	140 bushels,	1.25	175.00
Turnips	150 "	.50	75.00
Winter cabbage	3,000 heads,	.06	180.00
Shell beans	46 bushels,	1.00	46.00
Celery	558 $\frac{1}{3}$ dozen,	1.20	670.00
Milk produced	36,921 quarts,	.05	1,846.05
Pork for use	3,200 pounds,	.05 $\frac{1}{2}$	176.00
Pork sold (live wt.)	14,300 pounds,	.03 $\frac{1}{2}$	500.50
Shotes sold	12	3.00	36.00
Pigs	15	2.50	37.50
Calves	10	1.50	15.00
Potatoes	200 bushels,	.75	150.00
Potatoes	300 "	.60	180.00
Hay	125 tons,	15.00	1,875.00
Corn fodder	50 "	6.00	300.00
Mangel wurzels	100 bushels,	.25	25.00
			<hr/>
			\$6,962.51

*Work done in Sewing-Room for Six Months ending
September 30, 1890.*

Men's aprons	.	.	.	.	.	.	12
Sheets	.	.	.	.	.	.	171
Pillow slips	.	.	.	.	.	.	297
Table covers	.	.	.	.	.	.	12
Towels	.	.	.	.	.	.	183
Napkins	.	.	.	.	.	.	50
Mattresses	.	.	.	.	.	.	15

Pillow ticks	41
Curtains	64
Bureau covers	41
Bedspreads	36
Hassocks	8
Horse blankets	4
Chairs upholstered	8
Chairs reseatd	2
Carpets	13
Mats	15
Laundry bags	4
Dresses	72
Skirts	5
Sacques	6
Ladies' combination suits	3

130 days of mending and miscellaneous work.

Made in Kitchen for General Use.

Jelly	170 tumblers.
Fruit	268 quarts.
Marmalade	131 “
Piccalilli	2 barrels.
Mince meat	1 barrel.
Pickles	8 barrels.

APPENDIX.

APPENDIX.

DIRECTIONS CONCERNING ADMISSION.

Those wishing the admission of a person to the asylum should make application to the superintendent previously to bringing the patient, unless the urgency of the case precludes it.

On application, full information as to terms, conditions, etc., and the necessary papers will be furnished.

With the application a brief statement of the case should be given.

Some person should accompany the patient who can give a correct history of the case, if possible.

On no account should deception be practiced. The necessity of this step and the arrangements having first been settled, the patient should be honestly informed of what is to take place.

When possible, it is better that patients should arrive in day trains.

Patients should not bring valuable property when committed, and the asylum cannot become responsible for its keeping. Such articles should be left at home, unless the patient is fully responsible for their care.

The parties committing a patient, whether private individuals or town officers, are required to give a bond for the payment of expenses in the annexed form, signed by two responsible persons. The certificates of physicians should be filled and signed in all cases, except those committed by courts, and be written in the annexed form.

FORM OF BOND.

In consideration of the admission of _____, of the town of _____, in the county of _____, and State of _____, as a boarder at the New Hampshire Asylum for the Insane, in the city of Concord, we, of the town of _____, in the county of _____ and State of _____, and _____, of the town of _____, in the county of _____, and State of _____

, jointly and severally promise to agree to and with said New Hampshire Asylum for the Insane, to pay its treasurer dollars and cents per week, or such other rate as may from time to time be established by said asylum therefor, while he shall remain at said asylum; together with such extra charge as may be occasioned by

requiring more than the ordinary care and attention; to pay any reasonable charge for actual damage done by to buildings or furnishings; to assist in returning to said asylum in case of elopement; to remove from said asylum when required to do so by the superintendent; to pay funeral charges in case of death; and not to hold said asylum responsible for any money, jewelry, watches, or other valuables in possession on admission, or given to afterwards.

Payments to be made quarterly, and interest on all sums not paid at the end of each quarter.

Witness our hands, this day of , 189 .

Attest :

Principal. [L. S.]

Surety. [L. S.]

NOTE.—Those committing patients are requested to notice the condition in regard to money, jewelry, etc.

FORM OF PETITION.

To be filled and signed by those desiring aid from the state appropriation, to be sent to the superintendent.

To His Excellency the Governor of the State of New Hampshire :

Respectfully represents that _____, an insane person, resident of _____ in this State, is without sufficient property or relatives legally liable for _____ support at the New Hampshire Asylum for the Insane. Wherefore the undersigned prays that the said _____ be aided by any funds appropriated by the State for the indigent insane.

Dated at _____, 189 .

We, the undersigned, selectmen of _____, hereby certify that the representations in the above petition are in our belief true, and that said _____ is an indigent insane person.

N. B. — Please write whether the insane person has any property, and, if so, what amount, and any other facts you may think proper in relation to the ability of the insane person's near relatives.

NOTE.—The amount received by the applicant, it will be understood, is regulated entirely by the number who may apply for aid, and the comparative need of assistance.

ORDER FOR SUPPORT OF TOWN AND COUNTY
PATIENTS.

We, _____, hereby order the committal of _____
to the New Hampshire Asylum for the Insane, at
Concord, there to be supported at the expense of _____,
in accordance with the statute, during _____ residence at said
asylum.

_____, 189 .

NOTE.—To be signed by mayor, selectmen, or overseer of poor in case of town charge; by county commissioner in case of county charge.

N. B.—Admission will be refused unless the requirements of the law are strictly complied with. See extract from the laws at the foot of this blank.

FORM OF CERTIFICATE OF INSANITY.

REQUIRED FOR ADMISSION OF PATIENTS.

After due inquiry and personal examination of _____, of
_____, made within one week prior to date, we certify
that _____ is insane, and a fit subject for treatment at the
New Hampshire Asylum for the Insane.

_____, M. D.

_____, M. D.

_____, _____, 189 .

Having personal acquaintance with the signers of the above certificate, I certify that the signatures are genuine, and the signers reputable physicians.

_____, _____, 189 .

EXTRACT FROM THE LAWS OF NEW HAMPSHIRE.

SECTION 18. No person shall be committed to the asylum for the insane, except by the order of the court or the judge of probate, without the certificate of two reputable physicians that such person is insane, given after a personal examination made within one week of the committal; and such certificate shall be accompanied by a certificate from the judge of the supreme court, or court of probate, or mayor, or chairman of the selectmen, testifying to the signatures, and the respectability of the signers.

LAWS

RELATING TO THE NEW HAMPSHIRE ASYLUM FOR THE INSANE.

SECTION

1. Corporate name of the asylum.
2. Trustees, how appointed.
3. Tenure of office of the trustees.
4. Trustees to manage the affairs of the asylum.
5. To appoint officers, etc.
6. Trustees not to receive compensation.
7. To make regulations.
8. May hold property in trust; no land taken for public use except by authority of the Legislature.
9. Shall make report annually.
10. Board of visitors and their duties.
11. Secretary to cause report to be printed and distributed.
12. Persons dangerous to be at large may be committed to the asylum.
13. Insane persons confined in jail may be committed.
14. Insane paupers, how committed by town.
15. Insane county paupers may be committed by supreme court.
16. Support of insane committed by court.

SECTION

17. Parents, guardians, etc., may commit; Concord not to be liable.
18. Certificate of two physicians required to commit.
19. When county shall support insane person.
20. Means of support failing, county liable after notice.
21. County may recover expense paid.
22. How discharged from asylum.
23. Trustees to visit asylum and hear statements of patients.
24. Superintendent to furnish stationery, and transmit letters to trustees.
25. Inquest on patients suddenly deceased.
26. Property of asylum exempt from taxation.
27. Governor may remove insane convicts from state prison to asylum.
28. Annual appropriation for indigent insane and for library.

SECTION 1. The asylum for the insane, at Concord, is a corporation under the name of the New Hampshire Asylum for the Insane.

SECT. 2. The government of the asylum is vested in twelve trustees, appointed and commissioned by the Governor, with advice of the Council; and all vacancies shall be filled in the same manner.

SECT. 3. The trustees are classified and commissioned in such manner that the offices of three trustees become vacant annually.

SECT. 4. The trustees shall take charge of the property and concerns of the asylum; shall see that its affairs are conducted

properly; may enter into and bind the asylum by such contracts relative to the support of patients and the affairs of the asylum as they may deem advantageous; and may receive, appropriate, control, convey, or invest any property given to or owned by the asylum in such manner as they may think expedient.

SECT. 5. The trustees shall appoint a secretary, who shall keep a full and fair record of their proceedings; a treasurer, who shall give bond for the faithful discharge of his duty; and such physicians, officers, and assistants, with such salaries and allowances, as may from time to time be found necessary.

SECT. 6. No trustee shall receive any compensation for his services as trustee, but expenses necessarily incurred by him shall be paid by the asylum.

SECT. 7. The trustees may make such regulations for their own government, for the management of the asylum and all persons connected therewith, and for the admission and care of patients, and the same from time to time alter, as convenience may require.

SECT. 8. The trustees may take and hold in trust for the asylum any grant or devise of real estate, or any donation or bequest of personal property, and may apply the same, unless otherwise restricted, to lessen the expenses of the indigent insane. No land connected with the asylum shall be taken for a highway or other public use, except by the express authority of the Legislature for that purpose first had and obtained.

SECT. 9. The trustees shall make to the Governor and Council, annually, a report, covering that of the superintendent to them, of the receipts and expenditures of the asylum, the number of patients admitted and discharged during each year, and all other matters connected with the general interests of the asylum, which shall be furnished to the secretary of state on or before the twentieth day of April.

SECT. 10. The Governor and Council, president of the Senate and speaker of the House shall constitute a board of visitors of the asylum; shall visit and inspect the same when necessary; examine into the condition of the patients, and the regulations and general management of the asylum; see that the design thereof is carried into full effect; and make to the Legislature, biennially, a report, which shall be furnished to the secretary of state on or before the twentieth day of April next before the June session.

SECT. 11. The secretary shall cause fifteen hundred copies of the reports of the superintendent, trustees, and board of visitors of the asylum to be printed and distributed, — one copy each to the Governor, members of the Council, Senate, and House, and

their officers; one copy to the clerk of each town; and the remaining copies to be placed in the hands of the board of visitors for distribution as they shall order and direct.

SECT. 12. If any insane person is in such condition as to render it dangerous that he should be at large, the judge of probate, upon petition by any person, and such notice to the selectmen of the town in which such insane person is, or to his guardian, or any other person, as he may order, — which petition may be filed, notice issued, and a hearing had in vacation or otherwise, — may commit such insane person to the asylum.

SECT. 13. If any insane person is confined in any jail, the supreme court may order him to be committed to the asylum, if they think it expedient.

SECT. 14. Any insane pauper, supported by any town, may be committed to the asylum by order of the overseers of the poor, and there supported at the expense of such town; and such expense may be recovered by such town of the county, town, or person chargeable with the support of such pauper, in the same manner as if he had been supported in and by the town.

SECT. 15. If the overseers neglect to make such order in relation to any insane county pauper, the supreme court, or any two judges thereof in vacation, may order such pauper to be committed to the asylum, and there supported at the expense of the county.

SECT. 16. Any insane person committed to the asylum by order of the supreme court, such person having been charged with an offence, the punishment whereof as prescribed by law is death or confinement in the state prison, shall, during his confinement in the asylum for the insane, be supported therein at the expense of the State. Any insane person committed to the asylum by any court, except as herein provided, or by any judge of probate, shall be supported by the county from which he was committed.

ET. 17. The parent, guardian, or friends of any insane person may cause him to be committed to the asylum, with the consent of the trustees, and there supported on such terms as they may agree; but the city of Concord shall not, in any case, be liable for the support or maintenance of any person committed to said asylum, except from said city.

SECT. 18. No person shall be committed to the asylum for the insane, except by the order of the court or the judge of probate, without the certificate of two reputable physicians that such person is insane, given after a personal examination made within one week of the committal; and such certificate shall be accompanied by a certificate from a judge of the supreme court, or court of probate,

or mayor, or chairman of the selectmen, testifying to the genuineness of the signatures and the respectability of the signers.

SECT. 19. Any insane person committed to the asylum by his parent, guardian, or friends, who has no means of support, and no relatives of sufficient ability chargeable therewith, and no settlement in any town in this State, and who is in such condition that his discharge therefrom would be improper or unsafe, shall be supported by the county from which he was committed.

SECT. 20. When the means of support of any inmate of the asylum shall fail or be withdrawn, the superintendent of said asylum shall immediately cause notice in writing of that fact to be given to one of the county commissioners of the county from which such inmate was committed; and such county shall be liable and holden to pay to said asylum the expense of the support of such inmate from and after the service of such notice, and for ninety days next prior thereto.

SECT. 21. The county paying the expense of the support of any inmate shall be entitled to recover the amount so paid of any town, county, or individual by law liable for the support of such inmate.

SECT. 22. Any person committed to the asylum may be discharged by any three of the trustees, or by any justice of the supreme court, whenever the cause of commitment ceases, or a further residence at the asylum is, in their opinion, not necessary; but any person so discharged, who was under sentence of imprisonment at the time of his commitment, the period of which shall not have expired, shall be remanded to prison.

SECT. 23. Some one of the board of trustees of the asylum shall, without previous notice, visit that institution at least twice every month, and give suitable opportunity to every patient therein, who may desire it, to make to him, in private, any statements such patient may wish to make; and whenever in his opinion it may be deemed proper, he shall call to his aid two other members of said board, who shall with him make a further examination of such patient, and of the statements by him made. If in their view the cause of commitment no longer exists, or a further residence at the asylum is not necessary, it shall be their duty to discharge such patient. Should they deem the treatment of any patient injudicious, they shall order such an immediate change of the same as to them seems proper; and, in case of failure to secure it, they shall at once summon a meeting of the whole board, whose duty it shall be to take such measures as the exigency of the case demands.

SECT. 24. It shall be the duty of the superintendent to furnish stationery to any patient who may desire it, and transmit any

letter such patient may address to the board of trustees, to such member as said board shall have designated to receive such correspondence, and all such letters shall be promptly transmitted without inspection.

SECT. 25. In the event of sudden death of any patient in the asylum, a coroner's inquest shall be held, as provided for by law in other cases.

SECT. 26. The property of the asylum is exempted from taxation.

SECT. 27. The Governor, with advice of the Council, may remove to the asylum, to be there kept at the expense of the State, any person confined in the state prison who is insane.

SECT. 28. The sum of six thousand dollars is annually appropriated for the maintenance of indigent insane persons belonging to this State at the asylum, for such and so many as the Governor may from time to time approve, not less than two thirds of which sum shall be applied annually to the support of private patients, exclusive of paupers maintained at public charge; and the sum of one hundred dollars is annually appropriated toward the support and increase of the library for the insane. — *General Laws of New Hampshire*, pages 60-63.

The following persons are also exempted from military duty; . . . the attendants upon the insane, employed in the asylum for the insane; . . . the officers and keepers of the asylum for the insane . . . — *General Laws of New Hampshire*, page 229, section 4.

AN ACT TO IMPROVE THE CONDITION OF THE INDIGENT INSANE.

Be it enacted by the Senate and House of Representatives in General Court convened:

SECTION 1. All persons deprived of their liberty in this State, by being committed to custody as insane, shall be the wards of the State and subject to state supervision.

SECT. 2. All the laws relative to the commitment of an insane person to the New Hampshire Asylum for the Insane shall be applicable to and shall govern the commitment of an insane person to all asylums or other places in this State where insane persons are confined.

SECT. 3. The state board of health shall constitute a board of commissioners of lunacy, and the said board shall elect one of its number secretary, who shall keep on file a correct record of all its proceedings.

SECT. 4. The board shall make thorough visitations and inspections as often as once in four months, by one or more of its members, of all asylums and other institutions for insane persons in the State; and such visitations shall be without previous notice. The board shall examine into the care and treatment of the insane, into the sanitary condition of each asylum or institution, and into all matters relating to the health, mental condition, and general welfare of the inmates; and said board shall have the power to order the removal, for remedial treatment, of any insane person supported in whole or in part by any county or town in this State, to the New Hampshire

Asylum for the Insane, if in the judgment of the board such treatment is required; and said person, while under remedial treatment at the state asylum, shall be supported at the expense of the State; *provided, however*, that when the need of remedial treatment shall cease, said board shall notify the county or town liable for the support of such inmate, and if longer continued at the said asylum it shall be at the expense of said county or town.

SECT. 5. Said board shall keep a correct record of the number of commitments, discharges, and deaths at each asylum, institution, or other place of detention, their age, sex, and nationality, and shall report the same annually to the Governor and Council, with any other matter or recommendations which in their judgment are important.

SECT. 6. No insane person other than a pauper shall be admitted to any county asylum, and the superintendent of every asylum or other place in this State where insane persons are confined shall, within three days after the commitment of any person, notify the board of such commitment upon blanks furnished for that purpose, and the said superintendent shall at all times furnish such information regarding the insane in his charge as the said board may request.

SECT. 7. Any insane person who shall have been an inmate of the New Hampshire Asylum for the Insane for the period of twenty years, and supported during said term in whole or in part otherwise than by the town or county chargeable therewith, and who has no means of support and no relatives of sufficient ability chargeable therewith, and who cannot properly be discharged from said asylum, shall be supported therein at the expense of the State.

SECT. 8. To meet the expenses imposed upon the board by this act, twelve hundred dollars, or so much thereof as may be required, is hereby annually appropriated, and the expenditures shall be audited by the Governor and Council.

SECT. 9. This act shall take effect upon its passage, and all acts and parts of acts inconsistent with this act are hereby repealed.

[Approved July 30, 1889.]

BY-LAWS

OF THE NEW HAMPSHIRE ASYLUM FOR THE INSANE, ADOPTED
BY THE TRUSTEES AT A MEETING OF THEIR BOARD HOLDEN
OCTOBER 31, 1878, WITH SUBSEQUENT AMENDMENTS.

SECTION 1. The annual meeting of the board of trustees shall be holden at the asylum, in Concord, on the third Thursday of November of each year, and a semi-annual meeting shall be held on the third Thursday of May of each year.

SECT. 2. The trustees shall, at the annual meeting, elect by ballot a president, secretary, and treasurer, who shall hold their respective offices one year, and until others are chosen in their stead. At times, when either of said offices is vacant, it may be filled at a special meeting of the trustees duly called for that purpose.

SECT. 3. Notice of the annual and semi-annual meetings shall be given by the secretary to each trustee, either verbally or by mail, at least fourteen days previous to the day of meeting; and any meeting may be continued by adjournment, from time to time, until the business thereof shall be completed. In case of omission to notify the annual meeting, the same shall not be lost, but shall be considered as adjourned for the transaction of business, until the required notice thereof shall be given, which the secretary shall forthwith proceed to give.

SECT. 4. The president, or any four of the trustees, may call a special meeting of the trustees whenever in the opinion of either it may be deemed expedient so to do; and the same notice shall be given of a special as of the annual meeting, which notice shall state specifically the business to be brought before such meeting. In case of a vacancy in the office of secretary, the president shall notify the annual meeting.

SECT. 5. A majority of the members of the board shall constitute a quorum for the transaction of any business; but any less number, at a meeting duly called, may adjourn from time to time until a quorum be obtained.

SECT. 6. Two of the trustees shall visit the asylum each month; and notices of the months by him selected, or to him assigned, shall be sent to each member by the superintendent before the first day of such month.

SECT. 7. No trustee shall receive any compensation for his services as trustee; but expenses necessarily incurred in rendering the same shall be paid by the asylum.

SECT. 8. The trustees shall, at each annual meeting, appoint from their number an auditor, whose duty it shall be to examine the books and audit the accounts of the treasurer and of the financial agent for the ensuing year, and make a written report to the board, at their annual meeting.

SECT. 9. The treasurer shall give a bond, acceptable to the trustees, in the penal sum of fifteen thousand dollars, for the faithful performance of his duties for and during such time as he shall continue to hold the office of treasurer, which bond shall be deposited with the president of the board.

SECT. 10. The treasurer shall receive, hold, and disburse all moneys coming to the asylum, except the permanent funds and the income thereof. He shall make an exhibit of the state of his books, and of the property in his custody, when called for by the trustees. He shall make up his accounts to the 30th day of September, inclusive, in each year, which accounts, with his report thereon, shall be laid before the trustees at their annual meeting. His books shall at all times be open to the examination of the trustees.

SECT. 11. The treasurer shall pay all bills approved by the superintendent, and, in addition thereto, such orders as the superintendent may draw on him for the ordinary expenditures of the asylum, when said offices are held by different individuals.

SECT. 12. The treasurer shall receive such compensation for his services as the trustees may from time to time determine.

SECT. 13. The secretary shall attend all meetings of the board of trustees, and keep a record of their proceedings. He shall also prepare, or cause to be prepared, all documents, statements, and notices which may be ordered by the board, or by the president thereof.

SECT. 14. The secretary shall receive such compensation for his services as the trustees may from time to time determine.

SECT. 15. The board of trustees shall appoint a superintendent, who shall be a physician, and reside at the asylum. He shall have the entire control of the treatment and management of the patients;

the power to appoint and discharge all persons employed in their care; and shall exercise a general supervision and direction of every department of the institution.

SECT. 16. The superintendent shall make a written report to the trustees, at their annual meeting, of the condition of the asylum, and embracing such other topics as may have been suggested by the progress of the institution and the experience of the year.

SECT. 17. The superintendent shall receive for his services, in addition to furnished apartments, board, lights, and fuel for himself and family, such a salary as the trustees may from time to time determine.

SECT. 18. The superintendent shall furnish, to the acceptance of the trustees, a bond for the faithful performance of his duties in the penal sum of ten thousand dollars, which bond shall be kept by the president of the asylum.

SECT. 19. The superintendent shall appoint two assistant physicians, who shall reside at the asylum. They shall possess such characters and qualifications as will enable them to discharge the ordinary duties of the superintendent, and shall at all times perform such duties as he may assign them, and to his acceptance.

SECT. 20. The assistant physicians shall receive such compensation for their services as the trustees may from time to time determine, in addition to furnished apartments, lights, fuel, and board.

SECT. 21. All funds amounting to one hundred dollars and upwards, which have heretofore been or which may hereafter be given to the New Hampshire Asylum for the Insane, shall, unless otherwise ordered by the donors, be entered upon the books of the financial agent as permanent funds, with the surnames of the donors attached to each, and be forever kept intact. The income of each shall be expended from time to time in accordance with the conditions upon which it was given, or, in the absence of conditions, in such manner as the trustees shall deem to be for the highest interest of the asylum and its patients.

SECT. 22. There shall be chosen, by ballot, a financial agent, who shall have charge of the permanent funds of the asylum, shall collect, and, under the advice of the finance committee, from time to time invest, manage, and disburse any moneys arising therefrom. He shall be, *ex officio*, a member of the finance committee, shall give a satisfactory bond for the faithful performance of his trust in the sum of twenty-five thousand dollars, and continue in office until his successor is elected. He shall receive for his services such compensation as the trustees shall from time to time determine,

and make up his accounts to the thirtieth day of September inclusive of each year.

SECT. 23. The trustees shall annually choose two from their board, who, with the financial agent, shall constitute a finance committee, and have general supervision and control of the permanent funds of the asylum, with power to sell and transfer any stocks, bonds, and other securities belonging to said funds, whenever, in their judgment, it may be expedient so to do.

SECT. 24. Besides attending the annual meeting, the trustees shall severally visit the asylum twice each year, in such months as they may select, or as may be assigned to them; make a thorough examination of the house and of the condition of the patients; and, before leaving, make a record of their respective visits in a book to be kept at the asylum for that purpose.

SECT. 25. These by-laws may be altered or amended at any annual meeting by a vote of two thirds of the trustees present, or at a special meeting called for that purpose.

SERVICE MANUAL.

A strict observance of the following rules is the established condition of all contracts for service with the New Hampshire Asylum for the Insane; and any applicant for a position, not willing to observe them strictly, will do better to seek employment elsewhere.

1. Any employé wishing to leave the premises to go into the city or elsewhere must apply at the office, that such absence may be understood; and all must be at the asylum at 9.30 o'clock in the evening, unless away later by permission.

2. It is expected that all persons employed will consider that, on the conditions of their respective contracts, they have engaged their time and best services to the asylum; that it is inconsistent with their duties to hold any political office; that they are under obligations to do every duty assigned them, promptly and faithfully; that they will feel personally interested in the good care, safety, and welfare of the patients; and that they will give their personal influence in support of good order and the established regulations of the institution. To this end it is most desirable that all should cultivate quiet, kind, and dignified manners and correct habits in all things, considering always that this is no less for the interest of the employé than for that of the employer.

3. Those proposing to discontinue their services will give at least thirty days' notice, that time may be given to supply their places.

4. That the house may be quiet, it is expected that all will be at their own rooms after 9.30 o'clock in the evening, at which time the house is closed for the night. After this time the quiet of the house must not be disturbed by passing and conversation. All must bear in mind that the repose of the patients is a thing of prime importance. All having duties must rise at the morning bell and proceed to the performance of the same.

5. No light must be carried about the buildings except in a lantern, and the greatest care must be taken in the use of matches that none be left exposed. A little carelessness in this thing might

be followed with the most serious consequences. No smoking will be allowed on the asylum premises, except in the smoking-room provided for that purpose.

6. No one will invite visitors to stop in the house without permission to do so; but on application all reasonable privileges will be granted.

7. No one shall employ a patient to do private work for himself or herself without the consent of the superintendent, assistant superintendent, or other officer authorized to give such permission; and no one is allowed to trade or make bargains with patients.

8. Provision is made to afford each person employed a vacation of two weeks in the year, during which time the duties of the position will be done by a substitute; but the superintendent does not guarantee to retain the place of any one for a longer term of absence. On leaving for a vacation, or permanently, every one will deliver his or her keys at the office.

9. Whenever patients are encouraged to engage in any kind of labor, it is with a view to their own benefit; and hence no one will be taken from the halls for that purpose unless some order to that effect has been given in the case.

10. The person taking patients to labor will be held strictly responsible for their safety, kind care, and safe return to their respective halls.

11. All farmers or others to whom patients are intrusted for labor will remember that they are not to be treated as servants; they will avoid all appearance of commanding, and will exercise the greatest care that no willing one shall be made a drudge or work too long. It will be treated as a grave offence if any employé shall take advantage of the willingness or mental weakness of any patient to impose on such one the harder or more unpleasant parts of the work on which they are employed. The head farmer is required to see that this rule is obeyed in spirit and letter, and report promptly to the superintendent any violation of the same. As occupation is a thing of the greatest value to most patients, every employé is required to do all in his or her power to interest them in it in some form, and make it attractive.

12. As far as practicable, provision will be made to give each employé opportunity to be absent from duty for church services on Sunday a due proportion of the time; and any whose ordinary labor is wholly suspended on Sunday are liable to be called on to relieve others, whose duties continue, a portion of the time, and such must hold themselves in readiness to be so called on. It is expected that

all employés, whose duties do not interfere, will be present at the regular Sunday service in the chapel.

STEWARD.

The steward will have the general oversight of the buildings farm, stock, and premises. It will be his duty to attend to ordinary business transactions, and see that asylum property in every department is saved, kept in its proper place, protected from harm or waste, and properly used. He will see that everything about the premises is kept in good order, that the grounds near the house are kept clean, free from waste and rubbish, and will extend the same supervision to the basement and attics, and see that the person to whom it is assigned to care for these spaces discharges his duty faithfully. He will see that all animals are properly taken care of, and that carriages, tools, and implements are kept in repair, and stored in their places when not in use; and, generally, he will be responsible to the superintendent for the good condition of property and premises, and must properly notify him of anything adverse to the welfare of the asylum which comes to his knowledge. He will attend to procuring ordinary supplies for subsistence, except so far as otherwise provided for by the superintendent, and see that such goods are delivered and stored in their proper places. He will see that the house is closed and the doors locked at the appointed hour at night, and hold himself ready to discharge any special duty required by the superintendent.

CLERK.

It will be the duty of the clerk to keep the books and accounts in a neat and accurate manner, take systematic care of all papers connected therewith, and perform any special clerical work required by the superintendent.

HOUSEKEEPER.

SECTION 1. The housekeeper will have the general management of the internal domestic affairs. The labor in the kitchen, laundry, and sewing department will be done under her direction; and those employed in these departments will hold themselves subject to her orders in the discharge of their duties. She will attend to the good condition of all apartments connected with the general housekeeping, will see that they are properly furnished and kept

in good order. She will see that all the work in her departments is done in accordance with the general instructions of the superintendent.

SECT. 2. She will have the care of all goods and material used in her department, and will see that they are saved and economically used; all bedding and articles manufactured for housekeeping purposes will be under her care, and she must see that they are not wasted or given out needlessly. She will have the care of the making of any clothing furnished to female patients, and will be required to keep an accurate account of the cost of such clothing or other articles furnished to any one. The cost of any articles furnished for patients must be returned by her to the supervisor, to be entered in the accounts of such patients.

SECT. 3. It is the duty of the housekeeper to report to the superintendent any instance of misconduct, failure in the proper discharge of duty, or violation of the established regulations occurring in her department, and not promptly rectified by the delinquent. It will also be her duty to report to the person who keeps the time-book the times of commencing and leaving duty of all employed in her department.

SUPERVISORS.

SECTION 1. The supervisors in their respective departments will have the general oversight of the halls and the patients; and the prudence and tact with which their duties are performed will be an important factor in the condition of the house. It is expected that they will see that the rules of the house relating to the patients are observed in every particular; that all patients are treated with uniform respect and kindness; and it is their imperative duty to report immediately to the superintendent or assistant superintendent any instance of neglect, incivility, or ill usage of a patient, or any violation of the established rules.

SECT. 2. They will see that all medicines prescribed are faithfully and in a proper manner administered, and that all directions of the medical officers are strictly obeyed.

SECT. 3. They will be expected to pass as much time in the halls as the proper discharge of other duties will allow, will instruct new attendants in their duties, and as much as possible assist in efforts to interest and employ the patients.

SECT. 4. The supervisors must see that the dining-rooms are furnished with the necessary utensils, that the attendants take proper care of the dining-rooms, that the cupboards are sweet and in order, the tables neatly set, and the meals properly served.

SECT. 5. They will have the general charge of the clothing of the patients, and an oversight of the beds and bedding of the halls. The attendants must report to them any deficiency in either which may exist, and it is their duty to see that such wants are supplied.

SECT. 6. On the admission of patients, their clothing will be taken in charge by the supervisors, entered in the book provided for the purpose, and each article plainly marked. All articles afterwards furnished or received will be cared for in the same manner.

The clothing of patients leaving must be compared with the record, neatly packed, and delivered at the office by the appropriate supervisor.

Any knives, razors, or other dangerous article in possession of a patient on admission must be brought to the office for safe-keeping and record.

SECT. 7. They will pay special attention to the sick, report promptly at the office any change of symptoms, see that they have proper attention, and that any special diet prescribed is delicately prepared and served.

SECT. 8. After passing through the halls and learning the condition of the patients early in the morning, the supervisors will very briefly report to the physicians any sickness or other fact demanding attention before these morning visits.

SECT. 9. Before the Sunday chapel service, and other occasions of public gathering, the supervisors will see that the patients are properly dressed for the occasion, and accompanied to the chapel by their attendants.

SECT. 10. The supervisors will report to the clerk the times of commencing and leaving off work on the part of the attendants employed in their respective departments.

SECT. 11. In general, the supervisors are expected to hold themselves in readiness to carry into practical effect the instructions of the superintendent, and to use all their personal influence in support of the spirit and design of these regulations.

ATTENDANTS.

SECTION 1. In all their intercourse with the patients, the attendants are required to treat them with respect and civility, to be kind and gentle in manner, and avoid roughness of every kind. They must answer, as far as they can, the civil questions of a patient, and attend to every reasonable request. They must be calm and quiet under provocation, never scold, threaten, or recriminate, and make every request in a respectful manner.

SECT. 2. In the care of the insane, sympathy, kindness, and tact should take the place of force and display of authority. But if at any time the use of force becomes a necessity, the *manner* of using it should take away its offensiveness; *and force* should never be resorted to without the presence of sufficient assistance to render a violent struggle unnecessary.

SECT. 3. A cheerful look, a kind manner, a respectful demeanor, and expressions of sympathy will do much to quiet the excited and give the attendant influence and easy control over patients, and render duty easy and agreeable.

SECT. 4. The opposition which the insane make often arises from delusions that lead them to believe they are to be injured in some way, and for this reason every effort to control them to administer food, medicine, or baths, or to do anything for them, should be made in the most kind and delicate manner, that their confidence may be secured and retained. On the other hand, cross words, angry looks, or violent acts destroy their confidence and diminish their chances of recovery. No one must risk the consequences of such measures.

SECT. 5. A blow or a kick is never to be inflicted on a patient by any employé under any circumstances. Any violation of this rule will be treated as a grave offence.

SECT. 6. Mechanical restraint must never be put on a patient without the authority of a medical officer.

SECT. 7. The attendant should be an example of good manners, avoiding all rude and ungentlemanly or unladylike habits not suited to the well-ordered household. They should treat each other and all with civility and politeness, cherish a high sense of obligation, and never forget the golden rule, to do by others as, in changed circumstances, one would wish to be done by. By this simple means the attendant is sure to gain not only self-respect, but an easy control and personal influence.

SECT. 8. Attendants should hear with patience, and answer with caution; should never promise what cannot safely be performed, and having made a promise, be faithful in its execution.

SECT. 9. The peculiarities of patients must never be made a subject of sport or ridicule, but, rather, withheld from publicity, with tender regard for their feelings and welfare.

SECT. 10. The attendants must rise at the ringing of the morning bell, and at once commence the labors of the day. On opening the sleeping-rooms of the patients, they shall greet the occupants with expressions of kindness, see that they rise (if able), are prop-

erly dressed, washed, and prepared for breakfast at the appointed hour.

SECT. 11. As soon as practicable after the patients have arisen from bed, the attendants must see that the night vessels are removed from the rooms and the beds are thrown open for airing; and as soon as other duties will allow, they will remove all soiled bedding, and see that the beds are put in good order.

SECT. 12. Immediately after breakfast the halls and patients' rooms must be made clean and put in good order, and so kept at all times. Scrupulous care must be given to the water-closets, which will require frequent rinsing with hot water, and the use of disinfectants. The same care must be taken of the wash-bowls, and a sufficiency of clean towels must be at hand, as well as combs and brushes for the hair.

The attendants will follow the same rule of cleanliness in the care of the halls, windows, spaces, back-stairs, and dining-rooms, never being satisfied until they are as clean as they can be made. Patients able and willing to assist in these labors are to be encouraged to do so, *but never compelled to work*. The attendants are held responsible for the complete execution of these requirements.

SECT. 13. The attendants will ever be watchful of the state of the atmosphere in the halls, and report to the office any evidence of impurity which is beyond their power to correct otherwise.

SECT. 14. The attendants must see that clean linen is put on each bed once in every week, and oftener if necessary; and if a sufficient supply of this or of towels is not at hand, the fact must be promptly reported to the supervisor.

SECT. 15. The attendants must see that the tables are properly laid, that everything about them is perfectly clean, and that they are made as inviting as practicable. During meals the attendants must always be present and wait on the table in a respectful and delicate manner, such as they would be willing to have adopted toward themselves under like circumstances. *Patients must not be hurried through their meals*, to hasten the clearing of the table. The attendants must use special care that no knife, fork, or other article is carried from the table by any patient.

SECT. 16. It is obviously improper for the attendants, after the hall work is done, to retire to their own rooms and leave the patients alone during hours of duty. Their time and attention are due to the patients, and must be devoted to keeping them quiet and tidy, preventing improper conduct of every sort, or lapsing into listlessness and torpor to efforts to preserve their self-respect, and to carry into effect the general direction of the physicians. These

ends are to be sought by efforts to keep patients occupied, either in work, reading, games, or judicious social intercourse.

SECT. 17. Visiting from hall to hall during hours of duty, without special business, or going away to other parts of the premises out of one's field of service, is wholly improper, and not allowed.

SECT. 18. The attendants are expected to know how every patient in their charge is employed, and to be vigilant, by every means in their power, to better the condition of every one.

SECT. 19. The attendants must not allow a patient to be taken from the halls by any one employed in other departments unless a general or special permission from a medical officer to that effect has been given; nor will the patients leave the halls before breakfast or on Sunday without the same permission.

SECT. 20. The attendants must always be alive to the welfare of those in their charge, and in the night hold themselves ready to arise and assist the night attendant if the condition of a patient requires it. They will come to the office for medicines or instructions when needed, and follow all directions carefully. After giving medicines, they should wash and return the glasses *at once*.

SECT. 21. If damage is done to buildings or property, by patients, the attendants will report it to their supervisor.

SECT. 22. The attendants are never to give up their keys except at the office, on leaving; nor are they ever to admit strangers into the halls without special permission.

SECT. 23. *The attendants will always take care that the clothing worn by patients is adapted to the season and the occasion. In case of sudden change from heat to cold, they must make at once the needed change in clothing.*

SECT. 24. It is particularly expected of attendants to see that every patient is cleanly in person, that the hair and nails are attended to, that any rent in clothing is properly mended, that the garments worn are kept buttoned or hooked, and that any stains from carelessness in eating are promptly removed. Each attendant should keep at hand a sponge and soap, and a small stock of sewing utensils, as needles, thread, buttons, hooks and eyes, etc., for immediate use when needed.

SECT. 25. When the physicians visit the halls, one of the attendants must be on hand to give any information required, to accompany them to any patient's room, or render any other assistance needed.

SECT. 26. Each patient will take a warm bath each week, unless made an exception by direction of the physician. In particular cases of weakness or special delicacy, the sponge bath may be sub

stituted for the tub. In such cases, as well as those who may desire to bathe more frequently, the attendant should apply to the attending physician for specific directions. The attendants must superintend the baths of patients, and not leave the halls with the bathrooms open [unless exceptions are made]; and in no case must an epileptic or suicidal patient bathe without the presence of an attendant.

SECT. 27. In suitable weather all patients who are able will go out for exercise, accompanied by their respective attendants, on such conditions as shall from time to time be prescribed. In these outdoor exercises the attendants must see that no one strays from the party, and so regulate the speed of walking or the character of other exercise as to suit, as well as may be, the average of persons present. They must try to avoid all appearance of restraint, and seek to make these occasions as enjoyable as possible. Preference should be given to walks within the asylum grounds; but when walks are taken into the city, it is not permitted to visit stores, hotels, railroad stations, or other public places, except by permission previously obtained.

In the airing-courts the same rules for the care of patients will be observed as apply to the halls. The attendants must not allow any rubbish to accumulate on the ground of the courts.

SECT. 28. The attendants must shave those patients who do not desire to wear a beard. In shaving, great care must be taken to have the razor in good order, and to shave easily and neatly. No other patient should be present; and the razors must be kept under lock and key in the attendant's room.

SECT. 29. The attendants, in their respective halls, will strictly observe the instructions of the superintendent in regard to the time for the patients' retiring; and in assisting them to bed they must practice the same delicacy and courtesy enjoined elsewhere in these rules. Before closing the doors for the night they must see that the patients are comfortably in bed; *and it is especially enjoined* that they offer gentle and patient assistance to the feeble and aged, and leave all with a kind "good night."

NIGHT ATTENDANTS.

SECTION 1. The night attendants will visit the office at eight o'clock in the evening, to receive their instructions for the night and go on duty at once. They will continue in charge of their respective sections of the house until after the ringing of the rising-bell, at the times established, after which they will be relieved by the

attendants. They must be always awake, vigilant, and faithful, giving their whole attention to the condition of the house and the patients. They must make their respective rounds, not hastily, thus leaving a large part of the time to be spent at the office, but dividing it between the various apartments as directed. They must pass through the halls in the most quiet manner, being especially careful in opening and closing doors, and make the personal observations required with the most respectful delicacy, disturbing the patient as little as possible. They must be especially watchful of the sick, minister tenderly to their wants, carry out scrupulously all instructions in regard to them, and report to a physician any unfavorable change of condition. They must promptly attend to the call of patients, ascertain their wants, and satisfy them, if practicable. They must do all in their power to soothe and quiet any who may be wakeful or timid, and assure them of their safety.

SECT. 2. They must be especially vigilant in the care of those inclining to suicide or self-injury, and neglect no effort to be assured of the safety of such, in accordance with the specific directions they receive in each case.

SECT. 3. They must be always watchful in regard to fire; and, if it occurs, must at once, and in the most quiet manner, inform the officers and employés, without a general alarm, and proceed to extinguish it. They must frequently inspect the attics of their respective departments, and see that the iron doors are kept shut. The safety, the comfort, and the lives of large numbers are intrusted, in a great measure, to the night attendants; and a degree of vigilance and faithfulness corresponding to the magnitude of the interests at stake is expected of them in the execution of all instructions given them.

SECT. 4. It is the imperative duty of the night attendants to report any irregularity or violation of the rules of the house which may come to their knowledge to the superintendent, and not to make the same a subject of remark elsewhere.

SECT. 5. During public services in the chapel on Sunday, and on other occasions, it is made the duty of the night attendants to look to the condition of the halls in the absence of the attendants.

COOK.

Under the direction of the matron, the cook will have the supervision of the work in the kitchen, the care of utensils, and of supplies of provisions within the kitchen premises.

The cook must see that the kitchen and all utensils are kept clean and in perfect order, that good order is preserved in the kitchen,

and that each employé performs all duties assigned in a proper manner.

The cook shall see that all food is prepared as directed, is made palatable and inviting, and sent to the halls hot. Special care must be taken in preparing messes for the sick, that they are nicely cooked, and sent to the patients in acceptable form.

The cook will report to the matron any instance of failure in duty or violation of the rules occurring in the department.

Persons employed elsewhere in the institution will not be allowed to loiter about the kitchen premises or bakery.

If any meat, butter, or other articles of food, of poor quality, are furnished for use, the head cook must promptly report it to the steward or superintendent.

BAKER.

The baker will see that the baking-room, oven, and all utensils belonging to his department are kept scrupulously clean at all times, that the house is kept supplied with the various kinds of bread prescribed, and he must keep his stock of bread sufficiently in advance of the demand that it may not be eaten absolutely new. On the mornings designated, he will make warm rolls or biscuit in season for breakfast.

It is his duty to report at once to the superintendent or steward any defect he may discover in the quality of the flour or other material for food furnished to his department.

PORTER.

The porter will have the whole charge of the food car, and will keep it always clean and in good order; will, at the appointed times, take the prepared meals from the kitchen to the several dumb-waiters, and deliver them to the attendants, who shall be present at the call of the slide-bell, assist the porter in running up the dumb-waiter, if necessary, and remove the meals carefully to the dining-rooms. In this, care must be taken by all that the food and utensils are handled gently, and that the meals reach the tables in good order. In like manner must the dishes and slops be received from the attendants by the porter, and by him be properly disposed of.

The porter will be responsible for keeping the basement and attics swept, and everything in its place. It is also his duty to fill the underbeds for the female attendants, great care being taken that the sacks be not soiled in the process. He will also remove

the discarded beds each morning to the place designated. At the appointed times the porter will attend to the delivery of ice to the hall attendants and others, according to instructions of the superintendent. He will see that any objects thrown from the windows during the night are removed promptly in the morning, and will hold himself ready to perform any item of duty required by the superintendent.

ENGINEER.

The engineer will be responsible for the good care of the boilers, engine, steam and water pumps, and all parts of the machinery, which must be kept in repair and in good running order. He shall promptly attend to the repairs needed in steam or water apparatus or other repairs or alterations assigned to him. It will be his duty to see that the boilers are properly fired, and the fuel used in the most economical and efficient manner. He will see that the radiators, air-chambers, and flues are properly adjusted for heat and ventilation, and that the amount of steam generated is wisely adapted to the state of the weather. It will be his duty in summer to attend to all needed alterations and repairs in steam-heating apparatus, preparatory to the demands of winter.

He must at all times be so thoroughly familiar with the location and condition of all hydrants, hose, or water-cocks provided for the extinguishing of fire, that he can put them in operation instantly, if needed. He will also be expected to hold himself in readiness to attend to any special duty required by the superintendent.

FARMER.

The head farmer will have the immediate supervision of the farm laborers, the laying out of the work, and the direction of the care and use of the stock and farming utensils; and all farm laborers will look to him for specific directions as to their duties.

It is his duty to see that all farm fences are kept in repair, and that everything on the farm and about the farm buildings is kept in perfect order, that the stock is well cared for, that every farmer performs his duty well, and that all material is properly and economically used. He will report to the clerk the time of service of each person in his department, and to the superintendent any fault or failure in duty on the part of any under his charge.

SUCCESSION OF OFFICERS.

TRUSTEES.

Commissioned.	Name.	Residence.
1840, June 20.	Daniel Abbot,	Nashua.
June 20.	Amos Twitchell,	Keene.
June 20.	Ichabod Bartlett,	Portsmouth.
June 20.	John Conant,	Jaffrey.
June 20.	Joseph Low,	Concord.
June 20.	Charles H. Peaslee,	Concord.
June 20.	Ira St. Clair,	Deerfield.
June 20.	Charles A. Cheever,	Portsmouth.
June 20.	John P. Hale,	Dover.
June 20.	Charles J. Fox,	Nashville.
June 20.	Samuel Swasey.	Haverhill.
June 20.	John S. Wells,	Lancaster.
1841, June 15.	Enos Stevens,	Charlestown.
June 15.	George W. Kittredge,	Newmarket.
June 15.	Joseph Low, reappointed,	Concord.
1843, June 19.	Moses Norris, Jr.,	Pittsfield.
June 19.	Ira St. Clair, reappointed,	Deerfield.
June 19.	Charles J. Fox, reappointed,	Nashville.
1845, June 30.	Abiel Walker, <i>vice</i> Joseph Low,	Concord.
June 30.	A. McFarland, <i>vice</i> G. W. Kittredge,	Meredith.
June 30.	Timothy Hall, <i>vice</i> Enos Stevens,	Keene.
June 30.	Luke Woodbury, <i>vice</i> C. J. Fox,	Antrim.
June 30.	Wm. Plumer, Jr., <i>vice</i> S. E. Coues,	Epping.
1845, Dec. 23.	James Farrington, <i>vice</i> A. McFarland,	Rochester.
1846, July 10.	Nathaniel S. Berry,	Hebron.
July 10.	George B. Upham,	Claremont.
July 10.	William Plumer,	Londonderry.

1847,	Aug. 9.	Jos. B. Walker, <i>vice</i> A. Walker,	Concord.
	Aug. 9.	Israel Hunt, Jr.,	Nashua.
	Aug. 9.	Warren Lovell,	Meredith.
	Aug. 9.	Thomas Shannon,	Moultonborough.
1848,	June 26.	Wm. Plumer, reappointed,	Epping.
	June 26.	Franklin Pierce,	Concord.
	June 26.	R. Metcalf, <i>vice</i> G. B. Upham,	Newport.
	June 26.	Charles H. Peaslee, reappointed,	Concord.
1849,	July 3.	Joseph B. Walker, “	Concord.
	July 3.	Joseph H. Smith,	Dover.
	July 3.	Amos A. Parker,	Fitzwilliam.
1850,	July 5.	Ralph Metcalf, reappointed,	Newport.
	July 5.	Isaac Ross, <i>vice</i> N. S. Berry,	Hanover.
	July 5.	David Pillsbury, <i>vice</i> William Plumer,	Chester.
1851,	July 4.	Charles Burroughs, <i>vice</i> T. Shannon,	Portsmouth.
	July 4.	Israel Hunt, reappointed,	Nashua.
	July 4.	Warren Lovell, “	Laconia.
1852,	June 19.	Franklin Pierce, “	Concord.
	June 19.	Wm. Plumer, “	Epping.
	June 19.	Chas. H. Peaslee, “	Concord.
1853,	July 1.	Jos. B. Walker, “	Concord.
	July 1.	Jos. H. Smith, “	Dover.
	July 1.	Amos A. Parker, “	Fitzwilliam.
1854,	July 15.	Ralph Metcalf, “	Newport.
	July 15.	Samuel Herbert,	Rumney.
	July 15.	Enoch D. Yeaton,	Wakefield.
	Sept. 29.	J. A. Richardson, <i>vice</i> William Plumer,	Durham.
1855,	July 10.	Rufus Clement,	Concord.
	July 10.	Alvah Smith, <i>vice</i> Ralph Metcalf,	Lempster.
	July 10.	Chas. Burroughs, reappointed,	Portsmouth.
1856,	Feb. 23.	Timothy Haynes, <i>vice</i> R. Clement,	Concord.
	July 11.	John Preston,	New Ipswich.
	July 11.	Chas. H. Peaslee, reappointed,	Concord.
1857,	June 30.	George B. Twitchell,	Keene.
	June 30.	Joseph B. Walker, reappointed,	Concord.
	June 30.	John H. White,	Lancaster.
1858,	June 26.	Jeremiah F. Hall,	Wolfeborough.
	June 26.	Ralph Metcalf, reappointed,	Newport.
	June 26.	Samuel Herbert, “	Rumney.
	Sept. 28.	Edward Wyman, <i>vice</i> R. Metcalf,	Newport.

1858,	June 27.	Chas. Burroughs, reappointed,	Portsmouth.
1859,	June 28.	Timothy Haynes, “	Concord.
	June 27.	Woodbury Melcher,	Gilford.
1860,	June 27.	J. A. Richardson, reappointed,	Durham.
	June 27.	Chas. H. Peaslee, “	Concord.
	June 27.	John Preston, “	New Ipswich.
1861,	July 2.	Geo. B. Twitchell, “	Keene.
	July 2.	Joseph B. Walker, “	Concord.
	July 2.	John H. White, “	Lancaster.
1862,	July 2.	John Conant, “	Jaffrey.
	July 2.	Isaac Spalding,	Nashua.
	July 2.	Moses Clark,	Landaff.
1863,	June 29.	Charles W. Flanders,	Concord.
	June 29.	Chas. Burroughs, reappointed,	Portsmouth.
	June 29.	Woodbury Melcher, “	Laconia.
1864,	July 7.	Charles H. Peaslee, “	Concord.
	July 7.	John Preston, “	New Ipswich.
	July 7.	Wm. G. Perry,	Exeter.
1865,	July 16.	Geo. B. Twitchell, reappointed,	Keene.
	July 16.	Joseph B. Walker, “	Concord.
	July 16.	Denison R. Burnham,	Plymouth.
1866,	June 22.	Charles A. Tufts,	Dover.
	June 22.	John Conant, reappointed,	Jaffrey.
	June 22.	Isaac Spalding, “	Nashua.
	Oct. 23.	Isaac Adams, <i>vice</i> C. H. Peaslee,	Sandwich.
1867,	June 19.	Chas. Burrows, reappointed,	Portsmouth.
	June 19.	Woodbury Melcher, “	Laconia.
	June 19.	Ebenezer S. Towle,	Concord.
1868,	April 13.	I. Goodwin, <i>vice</i> C. Burroughs,	Portsmouth.
	July 1.	Isaac Adams, reappointed,	Sandwich.
	July 1.	Waterman Smith,	Manchester.
	July 1.	Wm. G. Perry, reappointed,	Exeter.
	July 1.	Ebenezer S. Towle, “	Concord.
1869,	July 1.	Joseph B. Walker, “	Concord.
	July 1.	Geo. B. Twitchell, “	Keene.
	July 1.	Denison R. Burnham, “	Plymouth.
1870,	Jan. 3.	John W. Sanborn, <i>vice</i> Isaac Adams,	Wakefield.
	July 8.	Isaac Spalding, reappointed,	Nashua.
	July 8.	Charles A. Tufts, “	Dover.
	July 8.	Dexter Richards,	Newport.
	Nov. 17.	Ellery A. Hibbard, <i>vice</i> W. Melcher,	Laconia.

1871, Aug. 9.	Ellery A. Hibbard, reappointed,	Laconia.
Aug. 9.	Geo. W. Haven,	Portsmouth.
Aug. 9.	Henry Colony,	Keene.
1872, July 16.	Waterman Smith, reappointed,	Manchester.
July 16.	Wm. G. Perry, “	Exeter.
July 16.	John W. Sanborn, “	Wakefield.
1873, Oct. 23.	Joseph B. Walker, “	Concord.
Oct. 23.	Geo. B. Twitchell, “	Keene.
Oct. 23.	Josiah Minot,	Concord.
1874, July 8.	Isaac Spalding, reappointed,	Nashua.
July 8.	Charles A. Tufts, “	Dover.
July 8.	Dexter Richards, “	Newport.
1875, July 26.	Ellery A. Hibbard, “	Laconia.
July 26.	Charles H. Bell,	Exeter.
July 26.	Albert Smith,	Peterborough.
1876, June 22.	David Gillis,	Nashua.
July 20.	William G. Perry, reappointed,	Exeter.
July 20.	Waterman Smith, “	Manchester.
July 20.	Joseph Burrows,	Plymouth.
Aug. 10.	John V. Barron, <i>vice</i> J. Minot,	Concord.
1877, Oct. 17.	Joseph B. Walker, reappointed,	Concord.
Oct. 17.	Geo. B. Twitchell, “	Keene.
Oct. 17.	John V. Barron, “	Concord.
1878, May 2.	John H. George, <i>vice</i> J. V. Bar- ron,	Concord.
May 2.	Carlton P. Frost, <i>vice</i> A. Smith,	Hanover.
July 8.	Dexter Richards, reappointed,	Newport.
July 8.	Charles A. Tufts, “	Dover.
July 8.	David Gillis, “	Nashua.
1879, July 30.	Ellery A. Hibbard, “	Laconia.
July 30.	Jeremiah F. Hall,	Portsmouth.
Aug. 14.	Carlton P. Frost, reappointed,	Hanover.
1880, July 20.	William G. Perry, “	Exeter.
July 20.	Waterman Smith, “	Manchester.
July 20.	Joseph Burrows, “	Plymouth.
1881, Oct. 12.	Joseph B. Walker, “	Concord.
Oct. 12.	Geo. B. Twitchell, “	Keene.
Oct. 12.	John H. George, “	Concord.
1882, June 21.	Emery J. Randall,	Somersworth.
June 21.	Frederick E. Potter,	Portsmouth.
Sept. 22.	Dexter Richards, reappointed,	Newport.
1883, April 26.	William H. H. Mason, <i>vice</i> J. Burrows,	Moultonborough.

1883, May 17.	Edward Spalding, <i>vice</i> F. E. Potter,	Nashua.
Aug. 28.	Ellery A. Hibbard, reappointed,	Laconia.
Aug. 28.	Carlton P. Frost, “	Hanover.
Aug. 28.	Jeremiah F. Hall, “	Portsmouth.
1884, July 25.	Wm. G. Perry, “	Exeter.
July 25.	Waterman Smith, “	Manchester.
July 25.	Wm. H. H. Mason, “	Moultonborough.
1885, Oct. 14.	Joseph B. Walker, “	Concord.
Oct. 14.	George B. Twitchell, “	Keene.
Oct. 14.	John H. George, “	Concord.
1886, Sept. 9.	Dexter Richards, “	Newport.
July 8.	Emery J. Randall, “	Somersworth.
July 8.	Edward Spalding, “	Nashua.
1887, Sept. 7.	Ellery A. Hibbard, “	Laconia.
Sept. 7.	Carlton P. Frost, “	Hanover.
Sept. 7.	Jeremiah F. Hall, “	Portsmouth.
1888, Mar. 6.	John E. Barry, <i>vice</i> John H. George, deceased,	Concord.
Mar. 6.	Franklin D. Ayer, <i>vice</i> J. F. Hall, deceased,	Concord.
July 24.	William G. Perry, reappointed,	Exeter.
July 24.	Waterman Smith, “	Manchester.
July 24.	Wm. H. H. Mason, “	Moultonborough.
1889, Oct. 14.	Joseph B. Walker,	Concord.
Oct. 14.	George B. Twitchell,	Keene.
Oct. 14.	John E. Barry,	Concord.
1890, July 8.	Edward Spalding,	Nashua.
July 8.	Dexter Richards,	Newport.
July 8.	Morris Christie,	Antrim.

PRESIDENTS.

John H. Steele	1839-1840
John Conant	1840-1846
George B. Upham	1847-1848
William Plumer	1848-1855
Charles Burroughs	1855-1868
Isaac Spalding	1868-1875
George B. Twitchell	1875-

SECRETARIES.

Dixi Crosby	1839-1841
Charles H. Peaslee	1841-1848
Joseph B. Walker	1848-

TREASURERS.

James Thorn	.	.	.	.	.	.	.	1839-1840
Joseph Low	.	.	.	.	.	.	.	1840-1846
John Atwood	.	.	.	.	.	.	.	1846-1847
Andrew McFarland	.	.	.	.	.	.	.	1847-1852
John E. Tyler	.	.	.	.	.	.	.	1852-1857
Jesse P. Bancroft	.	.	.	.	.	.	.	1857-1890
Charles P. Bancroft	.	.	.	.	.	.	.	1890-

SUPERINTENDENTS.

George Chandler	.	.	.	.	.	.	.	1842-1845
Andrew McFarland	.	.	.	.	.	.	.	1845-1852
John E. Tyler	.	.	.	.	.	.	.	1852-1857
Jesse P. Bancroft	.	.	.	.	.	.	.	1857-1882
Charles P. Bancroft	.	.	.	.	.	.	.	1882-

RESIDENT OFFICERS.

C. P. BANCROFT, M. D.	.	.	.	.	.	<i>Superintendent.</i>
EDWARD FRENCH, M. D.	.	.	.	.	.	<i>First Assistant Physician.</i>
A. C. NASON, M. D.	.	.	.	.	.	<i>Second Assistant Physician.</i>
MR. J. H. CARR	.	.	.	.	.	<i>Clerk and Steward.</i>
MRS. FANNY B. CARR	.	.	.	.	.	<i>Housekeeper.</i>

VISITING COMMITTEE FOR 1890-91.

FIRST HALF OF MONTHS.

Nov., 1890.	WHOLE BOARD OF TRUSTEES.
Dec.,	E. A. HIBBARD.
Jan., 1891.	REV. J. E. BARRY.
Feb.,	REV. F. D. AYER.
March,	DR. MORRIS CHRISTIE.
April,	DR. GEORGE B. TWITCHELL.
May,	WATERMAN SMITH.
June,	E. A. HIBBARD.
July,	DR. WILLIAM G. PERRY.
Aug.,	WATERMAN SMITH.
Sept.,	DR. W. H. H. MASON.
Oct.,	DR. GEORGE B. TWITCHELL.

SECOND HALF OF MONTHS.

Nov., 1890.	WHOLE BOARD OF TRUSTEES.
Dec.,	REV. F. D. AYER.
Jan., 1891.	DR. C. P. FROST.
Feb.,	DR. E. SPALDING.
March,	REV. J. E. BARRY.
April,	DEXTER RICHARDS.
May,	DR. E. SPALDING.
June,	DR. W. H. H. MASON.
July,	DR. C. P. FROST.
Aug.,	DEXTER RICHARDS.
Sept.,	DR. WILLIAM G. PERRY.
Oct.,	DR. MORRIS CHRISTIE.

FIRST ANNUAL REPORT
OF THE
BOARD OF
COMMISSIONERS OF LUNACY
FOR THE
STATE OF NEW HAMPSHIRE,
FOR THE FISCAL YEAR ENDING
SEPTEMBER 30, 1890.

MANCHESTER:
JOHN B. CLARKE, PUBLIC PRINTER.
1891.

STATE OF NEW HAMPSHIRE.

OFFICE OF THE COMMISSIONERS OF LUNACY,

STATE HOUSE, October 1, 1890.

To His Excellency the Governor and the Honorable Council:

In conformity with the laws of the State of New Hampshire, I have the honor to present herewith the First Annual Report of the Board of Commissioners of Lunacy, for the the fiscal year ending September 30, 1890.

Respectfully submitted.

Irving A. Watson

Secretary.

MEMBERS OF THE BOARD.

Gov. DAVID H. GOODELL	.	.	.	Antrim.
Att'y-Gen. DANIEL BARNARD	.	.	.	Franklin.
Hon. JAMES A. WESTON	.	.	.	Manchester.
GRANVILLE P. CONN, M. D., <i>President</i>	.	.	.	Concord.
JOHN J. BERRY	.	.	.	Portsmouth.
IRVING A. WATSON, M. D., <i>Secretary</i>	.	.	.	Concord.

REPORT.

It may be interesting, as a matter of record, to state the direct agencies that led to the creation of this commission by the Legislature of 1889 : For several years past there seems to have been a lurking suspicion that our indigent insane were not properly looked after by the State, that the system of maintaining the insane poor at the several county almshouses was faulty, and that it presented some phases that could not be justified in the light of modern methods of dealing with this class of unfortunate citizens.

In 1881 the Legislature, by joint resolution, provided for a commission "to examine into the condition of the insane in the county almshouses in this State." The commission consisted of John J. Bell, F. A. Stillings, and J. B. Walker. Their report, which was made to the Legislature in 1883, contained information relating to the pauper insane in every county in the State, and closed with several recommendations. The report and its suggestions accomplished little except to draw public attention, in a measure, to the necessity for reforms, for the Legislature of that year did not carry out a single recommendation made by the commission. For several years following no effort was made to secure legislation upon the subject.

In 1881 the State Board of Health was created, and among the many duties put upon it was the inspection of almshouses, asylums, etc., and during these inspections the manner of caring for the pauper insane was carefully observed and studied. In several counties there was a lamentable neglect of this class, they being in some instances given less attention than a careful farmer would bestow upon his domestic animals. The reports and recommendations in part are now a matter of record in the annual reports of the State Board of Health. Improvements have been made from time to time in many of the county almshouses, and the physical wants of the inmates are better provided for than heretofore, but thus far no remedial treat-

ment has been inaugurated at any almshouse or county asylum. It is true certain patients were sent to the New Hampshire Asylum for the Insane, but the number was exceedingly limited, and by no means embraced all that were susceptible of improvement. So evident had this neglect become that many of our more thoughtful men and women looked upon the state of affairs as entirely lacking in humanitarian principles. The State Board of Health was powerless under the law to accomplish more than to demand that the physical necessities and comforts of life should be provided to these the public poor.

Briefly, this was the condition of our indigent insane in 1888. In that year the National Conference of Charities and Corrections, recognizing the condition of the indigent insane in New Hampshire, appointed a committee to take the subject into consideration, with a view to obtaining some legislation that should remedy, at least in a measure, the faulty system under which our insane were maintained. The committee was as follows: Hon. James W. Patterson, Hon. S. W. Ladd, Hon. William L. Foster, Hon. David Cross, and Dr. Irving A. Watson.

A short time prior to the convening of the Legislature this committee held a meeting to settle upon some plan of action. It was unanimously decided to present the measure which finally became a law. The judiciary committee of the House indorsed the measure and introduced it directly from the committee. It became a law without opposition. The following is the act:

AN ACT TO IMPROVE THE CONDITION OF THE INDIGENT INSANE.

SECTION 1. All persons deprived of their liberty in this State, by being committed to custody as insane, shall be the wards of the State and subject to state supervision.

SECT. 2. All the laws relative to the commitment of an insane person to the New Hampshire Asylum for the Insane shall be applicable to and shall govern the commitment of an insane person to all asylums or other places in this State where insane persons are confined.

SECT. 3. The State Board of Health shall constitute a Board of Commissioners of Lunacy, and the said board shall elect one of its number secretary, who shall keep on file a correct record of all its proceedings.

SECT. 4. The board shall make thorough visitations and inspections as often as once in four months, by one or more of its members, of all asylums and other institutions for insane persons in the State; and such visitations shall be without previous notice. The board shall examine into the care and treatment of the insane, into the sanitary condition of each asylum or institution and into all matters relating to the health, mental condition, and general wel

fare of the inmates; and said board shall have the power to order the removal, for remedial treatment, of any insane person supported in whole or in part by any county or town in this State, to the New Hampshire Asylum for the Insane, if in the judgment of the board such treatment is required; and said person, while under remedial treatment at the state asylum, shall be supported at the expense of the State; *provided, however*, that when the need of remedial treatment shall cease, said board shall notify the county or town liable for the support of such inmate, and if longer continued at the said asylum it shall be at the expense of said county or town.

SECT. 5. Said board shall keep a correct record of the number of commitments, discharges, and deaths at each asylum, institution, or other place of detention, their age, sex, and nationality, and shall report the same annually to the Governor and Council, with any other matter or recommendations which in their judgment are important.

SECT. 6. No insane person other than a pauper shall be admitted to any county asylum, and the superintendent of every asylum or other place in this State where insane persons are confined, shall, within three days after the commitment of any person, notify the board of such commitment, upon blanks furnished for that purpose, and the said superintendent shall at all times furnish such information regarding the insane in his charge as the said board may request.

SECT. 7. Any insane person who shall have been an inmate of the New Hampshire Asylum for the Insane for the period of twenty years, and supported during said time in whole or in part otherwise than by the town or county chargeable therewith, and who has no means of support and no relations of sufficient ability chargeable therewith, and who cannot properly be discharged from said asylum, shall be supported therein at the expense of the State.

SECT. 8. To meet the expenses imposed upon the board by this act, twelve hundred dollars, or so much thereof as may be required, is hereby annually appropriated, and the expenditures shall be audited by the Governor and Council.

SECT. 9. This act shall take effect upon its passage, and all acts and parts of acts inconsistent with this act are hereby repealed. — [Pamphlet Laws, 1889, Chapter 18.]

ORGANIZATION.

The Board of Commissioners of Lunacy was organized in accordance with the organization already existing for the State Board of Health, as follows: Gov. David H. Goodell, *ex officio*, Att'y-Gen. Daniel Barnard, *ex officio*, Hon. James A. Weston, G. P. Conn, M. D., president, John J. Berry, M. D., Irving A. Watson, M. D., secretary.

EXAMINATION OF THE INDIGENT INSANE.

Immediately following the creation and organization of the commission, the board commenced the work of examining the insane confined at the several county almshouses and asylums, and it was vigorously prosecuted until all had been carefully examined, with a

view to selecting those cases that offered any hopes of improvement by remedial treatment. Here let it be distinctly stated and understood that the board did not expect that every case transferred from the county almshouses to the New Hampshire Asylum for the Insane would be permanently restored to health, but it was decided to give the benefit of any doubt to the patient in every case that offered reasonable chances of improvement.

The board has construed the term "remedial treatment" in its broadest sense. If by a transfer to the state asylum the patient could be improved, although recovery was not probable, the board has felt justified in making the change. Even the watchful care and the restraining influences afforded homicidal cases at the state asylum should be recognized as "remedial," although the patient may, perhaps, be hopelessly afflicted. This interpretation would not be warranted, perhaps, in any county that, provided positive safeguards against murder by those homicidally inclined, but in one of the best appointed county insane asylums in the State a murder occurred during the past year, on account of a lack of that constant watchfulness which is essential in all cases having a homicidal tendency. Thus in our commitments to the state asylum we have endeavored to comply with the spirit of the law, and in instances of doubt have always taken that course which was deemed best for the patient.

COUNTY ASYLUMS AND ALMSHOUSES.

It does not seem necessary at the present time to make a report upon the condition of the several county asylums and almshouses, inasmuch as a detailed report upon these institutions was incorporated in the last annual report of the State Board of Health. The improvements that have since been made are noted in the report of the same board for 1890. The county institutions offer no remedial treatment for the insane.

COMMITMENTS.

COMMITMENTS.

Persons committed to the New Hampshire Asylum for the Insane during the year ending September 30, 1890.

NAMES.	AGE, SEX, AND CONDITION.				Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Color.			
Alfred W. Ayers.....	38	M	.....	W	New Hampshire.	Oct. 1, 1889.	Portsmouth.
Thomas Bonser.....	45	"	.....	"	England.	Oct. 3, 1889.	Dover.
Frank Dansereault.....	38	"	.....	"	Canada (French).	Oct. 5, 1889.	Rochester.
Henry A. Kimball.....	28	"	.....	"	New Hampshire.	"	Dover.
B. Frank Rowe.....	22	"	.....	"	"	"	Somersworth (Great Falls).
Ruth Sunborn.....	36	.....	F	"	"	"	Rochester.
Nellie Mannocks.....	30	.....	"	"	Ireland.	"	New Durham.
Mary La Fontaine.....	43	.....	"	"	Canada (French).	"	Rollinsford (Salmon Falls).
Mary Maloney.....	50	.....	"	"	Ireland.	"	Dover.
Susan Gough.....	48	.....	"	"	Maine.	"	"
Sarah F. Hutchins.....	39	.....	"	"	"	"	Somersworth (Great Falls).
Henry Heath.....	23	M	.....	"	New Hampshire.	Oct. 7, 1889.	Dover.
Frank W. Young.....	48	"	.....	"	"	Oct. 10, 1889.	Stewartstown.
William A. Brown.....	44	"	.....	"	"	Oct. 11, 1889.	Pittsfield.
Peter O. Mitchell.....	19	"	.....	"	"	Oct. 13, 1889.	Manchester.
Iraun Page.....	36	"	.....	"	"	Oct. 16, 1889.	"
Sarah E. Merrill.....	34	"	.....	"	"	Oct. 17, 1889.	Pittsfield.
Coleman J. Tibbetts.....	34	M	F	"	"	Oct. 18, 1889.	Rindge.
Sarah J. Crossfield.....	23	"	.....	"	"	Oct. 19, 1889.	Columbia.
John D. Walton.....	54	M	F	"	"	"	Keene.
Margaret Quigley.....	55	"	.....	"	"	"	Kensington.
Laura K. Smith.....	48	.....	F	"	Ireland.	"	Portsmouth.
Mary Kellher.....	39	.....	"	"	New Hampshire.	"	Raymond.
George W. Wilkins.....	58	M	"	"	Ireland.	"	Plaistow.
Carrie E. Merrill.....	40	.....	"	"	New Hampshire.	Oct. 23, 1889.	Grafton.
John W. Coolidge.....	51	M	F	"	"	"	Landaff.
Charles Puffer.....	36	"	.....	"	"	"	Orford.
Peter Shampeau.....	46	"	.....	"	Massachusetts.	Oct. 24, 1889.	Warren.
					Canada (French).	"	

37	Fred Bashaw.....	M	.....	W	Married.	American.	Oct. 24, 1889.	Charlestown.
47	Laura Robinson.....	F	.....	"	Single.	"	"	Newport
73	Edna Nichols.....	"	.....	"	"	"	"	Acworth.
21	Eva May Hastings.....	"	.....	"	Married.	"	"	Claremont.
40	Mary E. Hammon.....	"	.....	"	Single.	"	"	Granham.
55	Catherine Haley.....	"	.....	"	Widow'd.	Ireland.	"	Dover.
45	Catherine R. West.....	"	.....	"	Married.	New Hampshire.	"	"
24	Agnes B. Hammond.....	"	.....	"	Single.	"	Oct. 25, 1889.	Pittsfield.
45	Julia A. Munsey.....	"	.....	"	Married.	"	"	Colebrook.
36	Julia J. Flanders.....	"	.....	"	"	"	"	Seabrook.
52	Weltha C. J. Plummer.....	"	.....	"	Single.	American.	Oct. 28, 1889.	Alton.
34	Annie Grace Hubbard.....	"	.....	"	"	New Hampshire.	Oct. 30, 1889.	Concord.
69	Daniel Milton.....	M	.....	"	Married.	"	Nov. 1, 1889.	Nashua.
45	Henry McManus.....	"	.....	"	Single.	"	Nov. 2, 1889.	Warner.
36	Emma R. Gee.....	"	.....	"	Divorc'd.	New York.	Nov. 4, 1889.	Fitzwilliam.
40	Arthur Hooper.....	M	.....	"	Married.	Vermont.	Nov. 6, 1889.	Claremont.
28	Mary A. Thompson.....	"	.....	"	Single.	Canada.	Nov. 7, 1889.	"
46	Jane Morrill.....	"	.....	"	"	Vermont.	Nov. 9, 1889.	Manchester.
29	Alice M. Howard.....	"	.....	"	"	Massachusetts.	"	Milford.
23	Jennie Sullivan.....	"	.....	"	"	New Hampshire.	"	Nashua.
39	Lottie Gross.....	"	.....	"	"	"	"	Manchester.
38	Fred G. Heath.....	M	.....	"	Married.	Vermont.	"	"
25	Gustavus Knowland.....	"	.....	"	Single.	Finland.	Nov. 11, 1889.	Newport.
39	Annie G. Mills.....	"	.....	"	Married.	New Hampshire.	Nov. 12, 1889.	Concord.
45	Julia M. Farley.....	F	.....	"	"	Massachusetts.	Nov. 24, 1889.	New Boston.
41	Frank Davis.....	M	.....	"	Divorc'd.	New Hampshire.	Nov. 25, 1889.	Lyme.
36	Fred W. Cheney.....	"	.....	"	"	"	Nov. 26, 1889.	Warner.
42	Henry Blanchard.....	"	.....	"	Single.	"	Dec. 2, 1889.	Ossipee.
38	Laura Hutchins.....	"	.....	"	"	American.	"	"
29	Rose Staudish Austin.....	"	.....	"	"	Massachusetts.	Dec. 10, 1889.	Boston, Mass.
41	Sarah E. Swett.....	"	.....	"	Widow'd.	New Hampshire.	Dec. 13, 1889.	Rochester.
50	Edward Forsaith.....	M	.....	"	Single.	"	Dec. 14, 1889.	Newport.
23	Mary Laurendent.....	"	.....	"	"	"	Dec. 16, 1889.	Claremont.
38	Maggie Reid.....	"	.....	"	Married.	Canada.	Dec. 22, 1889.	Buckingham, P. Q.
62	Lucretia Williamson.....	"	.....	"	Widow'd.	New Hampshire.	Dec. 22, 1889.	Wentworth.
30	Willow F. Farnham.....	M	.....	"	Single.	"	Dec. 24, 1889.	Wakefield.
56	James M. Farwell.....	"	.....	"	Divorc'd.	"	Dec. 27, 1889.	Manchester.
52	Peter Engen.....	"	.....	"	Married.	Norway.	Dec. 28, 1889.	Portsmouth.
17	Caroline B. Saunders.....	"	.....	"	Single.	New Hampshire.	Dec. 31, 1889.	Derry.
84	Mary Burbank.....	"	.....	"	Married.	Vermont.	Jan. 4, 1890.	Cornish.
75	Jonathan F. Palmer.....	"	.....	"	"	"	Jan. 17, 1890.	Salisbury.
64	John Watson.....	M	.....	"	"	New Hampshire.	Jan. 18, 1890.	Newmarket.
51	Ira E. Chase.....	"	.....	"	"	"	Jan. 22, 1890.	Winchendon, Mass.
34	Pehr Anderson.....	"	.....	"	Single.	American.	Jan. 27, 1890.	Concord.

COMMITMENTS. — *Continued.*

Persons committed to the New Hampshire Asylum for the Insane during the year ending September 30, 1890.

NAMES.	AGE, SEX, AND CONDITION.				Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Color.			
Susan C. Pickard.....	29	M	F	W	American.	Jan. 28, 1890.	Canterbury.
Frederick J. Pierce.....	31	"	"	"	"	"	Harrisville.
George B. Cutler.....	36	"	"	"	"	Feb. 3, 1890.	Stoddard.
Laura V. Heizer.....	32	F	F	"	Wisconsin.	"	Manchester.
Dyer Flanders.....	46	M	"	"	New Hampshire.	Feb. 5, 1890.	Alton.
Charles R. Ridgway.....	38	"	"	"	"	Feb. 6, 1890.	Nashua.
Fannie Canney.....	30	"	F	"	American.	Feb. 7, 1890.	Portsmouth
Lydia W. Kingsbury.....	67	"	"	"	Maine.	Feb. 10, 1890.	Keene.
John A. Small.....	34	M	"	"	New Hampshire.	Feb. 11, 1890.	Gilford.
Frank J. Houghton.....	25	"	"	"	"	Feb. 13, 1890.	Keene.
Sarah A. Adams.....	52	"	F	"	New Hampshire.	"	Litchfield.
John W. Coolidge.....	51	M	"	"	American.	Feb. 21, 1890.	Orford.
Julia Reel.....	40	F	F	"	Massachusetts.	Feb. 24, 1890.	Dover.
Frank A. Kidder.....	19	M	"	"	"	Feb. 28, 1890.	East Alstead.
Mary R. Gage.....	27	"	"	"	American.	Mar. 1, 1890.	Arlington, Mass.
Charles F. Goldsmith.....	38	M	F	"	North Carolina.	Mar. 1, 1890.	Ossipee.
Albert M. George.....	38	"	"	"	American.	Mar. 5, 1890.	Danville.
Caroline Raitt.....	39	"	F	"	New Hampshire.	Mar. 8, 1890.	Dover.
Eliza Messer.....	35	"	"	"	United States.	Mar. 13, 1890.	"
John F. Cunningham.....	33	M	"	"	"	"	Portsmouth.
Douglass Price.....	18	"	"	"	"	"	Candia.
Emma J. Dixon.....	35	"	F	"	England.	Mar. 14, 1890.	Manchester.
Julia A. Taylor.....	35	"	"	"	New Hampshire.	Mar. 17, 1890.	Farmington.
Everett F. Hodsdon.....	20	M	"	"	"	Mar. 18, 1890.	East Tilton.
Augustus Coburn.....	84	"	"	"	"	Mar. 19, 1890.	Somersworth (Great Falls).
Lydia Ann Cutler.....	44	"	"	"	Massachusetts.	Mar. 27, 1890.	Claremont.
Samuel G. Noyes.....	62	"	F	"	New Hampshire.	Mar. 28, 1890.	Marlbrough.
Eugene G. Martin.....	44	M	"	"	"	Mar. 31, 1890.	Concord.
	30	"	"	"	American.	April 1, 1890.	Allenstown.

Eliza A. Fox.....	32	.....	F	W	Single.	New Hampshire.	April 1, 1890.	Manchester.
Oliver Jackson	55	M	.....	.....	Married.	"	April 4, 1890.	"
Carrie D. Hoyt	23	.....	F	.....	Single.	Ireland.	April 7, 1890.	Concord
William Melfant.....	62	M	.....	.....	Widow'd.	American.	April 10, 1890.	London.
Watson M. Gray.....	39	.....	F	.....	Married.	New Hampshire.	April 11, 1890.	Stratham.
Maria Dimond.....	58	.....	.....	.....	Widow'd.	Ireland.	April 15, 1890.	Clarendon.
Mary Murphy	27	M	.....	.....	Single.	American.	April 16, 1890.	Sandwich.
Jonathan Toppan.....	32	.....	.....	.....	Married.	New Hampshire.	April 21, 1890.	North Salem.
Charles B. Hall.....	68	.....	.....	.....	Single.	"	April 24, 1890.	Exeter.
Fred F. Thng.....	48	.....	F	.....	Married.	"	April 25, 1890.	Dover.
Martha Scruton.....	39	.....	.....	.....	Single.	American.	April 26, 1890.	Clarksville.
Gilman Hurlbut.....	50	M	.....	.....	Single.	"	April 30, 1890.	Goffstown.
Margaret A. R. Mills.....	61	.....	F	.....	.....	American.	.....	Manchester.
Johanna G. Shea.....	97	.....	.....	.....	Single.	"	.....	Hopkinton.
Warren A. Adams.....	75	M	.....	.....	Widow'd.	New Hampshire.	.....	Hopkinton.
Susan A. Quarles.....	56	.....	F	.....	Married.	American.	May 2, 1890.	Goshen.
Frederick C. Stevens	62	M	.....	.....	.....	New Hampshire.	May 5, 1890.	Andrim.
Mary J. Hastings.....	53	.....	F	.....	Widow'd.	"	May 5, 1890.	Nashua.
Emeline T. Sawyer.....	80	.....	.....	.....	Single.	Ireland.	May 6, 1890.	Franklin Falls.
Thomas Cushing.....	21	M	.....	.....	Married.	New Hampshire.	May 7, 1890.	Concord.
Ella S. Flanders.....	26	.....	F	.....	.....	American.	May 8, 1890.	"
Nellie M. Peacock.....	38	.....	.....	.....	Widow'd.	"	May 10, 1890.	Groton.
Ira Knowlton.....	73	M	.....	.....	Single.	New Hampshire.	May 10, 1890.	Rochester.
Frank H. Nutter.....	33	.....	.....	.....	Married.	Vermont.	.....	Franklin Falls.
William Young.....	64	.....	.....	.....	Widow'd.	Ireland.	.....	Concord.
Catherine Fitzgerald.....	48	.....	F	.....	Widow'd.	New Hampshire.	May 12, 1890.	Hanover.
David Walker.....	77	M	.....	.....	.....	"	May 14, 1890.	Haverhill.
Emily Crum.....	58	.....	F	.....	Married.	Canada (French).	May 19, 1890.	Rochester.
Stephen La Plante.....	79	M	.....	.....	Single.	New Hampshire.	May 19, 1890.	Westmoreland.
Charles L. Libbey.....	31	.....	.....	.....	Widow'd.	Massachusetts.	May 20, 1890.	Manchester.
Dexter Warren.....	73	.....	.....	.....	Married.	New Hampshire.	May 27, 1890.	Portsmouth.
Lyxander Wymann.....	48	.....	.....	.....	Widow'd.	"	May 28, 1890.	Francestown.
Mary W. Grace.....	83	.....	F	.....	Married.	"	.....	Rindge.
Hiram Lynett.....	42	M	.....	.....	.....	Massachusetts.	May 29, 1890.	Northfield, Vt.
Lucy B. Robbins.....	68	.....	F	.....	Widow'd.	Vermont.	.....	Portsmouth.
Alice S. McClearn.....	21	.....	.....	.....	Single.	New Hampshire.	May 30, 1890.	Gilmanton.
William H. Palmer.....	41	M	.....	.....	Married.	"	June 2, 1890.	Sandwich.
Benson A. Leavitt.....	33	.....	.....	.....	Single.	"	June 3, 1890.	Salem.
James H. Bryant.....	48	.....	F	.....	Widow'd.	American.	June 7, 1890.	Weare.
Mehitable W. Lincoln.....	80	.....	.....	.....	Married.	Massachusetts.	June 17, 1890.	Nashua.
E. W. Breed.....	48	M	.....	.....	Single.	Canada.	June 18, 1890.	Swansey.
Nellie M. Harwood.....	15	.....	F	.....	.....	American.	.....	.....
Luvia M. Deering.....	23	.....	.....	.....	Married.	"	.....	.....

COMMITMENTS. — *Continued.*

Persons committed to the New Hampshire Asylum for the Insane during the year ending September 30, 1890.

NAMES.	AGE, SEX, AND CONDITION.				Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Color.			
Mercia E. Mason	43	.....	F	W	Vermont.	June 20, 1890.	Richmond, Vt.
Charles L. Sherburne	20	M	.....	"	American.	June 22, 1890.	Concord.
Charles Plastringe	37	"	.....	"	Vermont.	June 24, 1890.	Keene.
Charles A. Barnes	32	"	.....	"	New Hampshire.	June 25, 1890.	Nashua.
John W. Sanborn	43	"	.....	"	"	June 26, 1890.	Wolfeborough.
Maria P. Kimball	74	F	.....	"	Vermont.	June 28, 1890.	Concord.
Robert McAdams	30	M	.....	"	Ireland.	June 30, 1890.	Dover.
John Pendergast	48	"	.....	"	"	July 2, 1890.	Concord.
Annie W. Mayson	50	F	.....	"	Massachusetts.	July 6, 1890.	Pittsfield.
William H. Merrill	50	M	.....	"	"	July 10, 1890.	Manchester.
Adeline W. Whitney	33	F	.....	"	Maine.	"	Portland, Me.
Mary E. Smith	28	M	.....	"	New Hampshire.	July 11, 1890.	Hebron.
Willie Dyser	22	"	.....	"	Ireland.	"	Bristol.
Edwin E. Holt	40	"	.....	"	New Hampshire.	"	Wilton.
Margaret Hoxey	25	F	.....	"	England.	July 15, 1890.	Concord.
Johanna Harrington	58	"	.....	"	Ireland.	July 16, 1890.	Manchester.
Nancy Duxbury	71	"	.....	"	Canada (French).	"	Dover.
Fred L. Kelley	45	M	.....	"	Vermont.	July 19, 1890.	Tilton.
John Knowles	45	"	.....	"	New Hampshire.	July 21, 1890.	Canterbury.
Eri H. Winn	40	"	.....	"	"	July 23, 1890.	Rochester.
John Southmayd	42	"	.....	"	"	July 24, 1890.	Concord.
Daniel J. Parsons	69	"	.....	"	American.	July 25, 1890.	Rochester.
Mary E. Stevens	34	"	.....	"	"	July 31, 1890.	Manchester.
Hattie M. Vose	33	"	.....	"	"	"	North Conway.
Charles H. Dinsmore	37	M	.....	"	Ireland.	"	Manchester.
John Horan	27	"	.....	"	Scotland.	"	"
James Baskie	65	"	.....	"	New Hampshire.	Aug. 2, 1890.	Kingston.
David Philbrick	24	"	.....	"	"	"	Rye.

	M	.....	W	Single.	New Hampshire.	Aug. 2, 1890.	Portsmouth.
Edward L. Berry.....	24	.....	W	"	American.	"	Dover.
Harry B. Goodwin.....	21	"	B	Married.	Virginia.	Aug. 5, 1890.	Warner.
John Webb.....	34	.....	W	"	New Hampshire.	"	Nashua.
Phena A. Bohannon.....	44	"	"	"	Ireland.	Aug. 8, 1890.	Hinsdale.
Ann Pearson.....	47	"	"	"	England.	Aug. 12, 1890.	Wilton.
Mary Malvern.....	50	.....	"	Single.	New Hampshire.	"	North Hampton.
George E. Frye	26	"	"	Widow'd.	"	Aug. 14, 1890.	Kingston.
William J. C. Hobbs.....	74	"	"	Married.	Ireland.	Aug. 16, 1890.	Portsmouth.
Emily N. Silloway	36	"	"	Widow'd.	New Hampshire.	Aug. 18, 1890.	Peterborough.
Kate Welch.....	41	"	"	Married.	Vermont.	"	Keene.
Sarah M. Barker.....	62	.....	"	"	New Hampshire.	Aug. 19, 1890.	Winchester.
John Hovyes.....	55	"	"	"	Massachusetts.	Aug. 20, 1890.	Laconia.
J. Geneva Jobb.....	30	.....	"	"	New Hampshire.	Aug. 21, 1890.	Mason.
Fannie J. Hatch.	39	"	"	"	Ireland.	Aug. 22, 1890.	Manchester.
Seth Preston	86	.....	"	Single.	Sweden.	Aug. 28, 1890.	Concord.
Mary Quinn	23	"	"	Married.	New Hampshire.	Aug. 29, 1890.	Colebrook.
Hannah L. Young.....	36	.....	"	"	"	Sept. 1, 1890.	Nashua.
Nelson Haynes.....	52	"	"	Single.	"	"	Concord.
Susan J. Worcester.....	37	"	"	"	"	"	Concord.
Lizzie B. Clifford	28	.....	"	"	"	Sept. 2, 1890.	Canterbury.
Charles H. Blanchard.....	29	"	"	"	"	Sept. 3, 1890.	Frankstown.
Martha A. Willard.....	71	.....	"	"	Missouri.	Sept. 4, 1890.	Mont Vernon.
George B. Stinson.....	32	"	"	"	New Hampshire.	Sept. 4, 1890.	Gilmanton.
Sarah J. R. Parsons	67	.....	"	"	England.	Sept. 9, 1890.	Milford.
Annah E. Adams	41	"	"	Married.	New Hampshire.	Sept. 11, 1890.	West Concord.
Louise Hagne.....	27	"	"	"	"	Sept. 15, 1890.	Marlborough.
Lydia Ann Cutter.....	45	.....	"	"	Vermont.	Sept. 19, 1890.	Nashua.
Alice A. Dollof	38	"	"	Single.	New Hampshire.	"	Harrisville.
George E. Walker.....	42	.....	"	"	"	Sept. 23, 1890.	Ridge.
Sarah E. Merrill.....	54	"	"	"	"	Sept. 28, 1890.	Wolborough.
Belle Brewster.....	32	"	"	Married.	"	Sept. 29, 1890.	Concord.
Ella S. Flanders.....	27	"	"	Single.	"	Sept. 30, 1890.	North Hampton.
Florence Batchelder.....	22	"	"	Married.	"	"	Pittsfield.
Caroline R. West.....	46	.....	"	"	"	"	"

COMMITMENTS. — *Continued.**Persons committed to the Rockingham County Insane Asylum during the year ending September 30, 1890.*

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Color.			
Augusta A. Ellison.....	45	.....	F	W	New Hampshire.	Oct. 31, 1889.	New Hampshire Asylum.
Mary L. Eldridge.....	40	.....	"	"	"	"	"
John F. Cunningham.....	33	M	.....	"	United States.	Nov. 11, 1889.	Candia.
Frances Mead.....	51	.....	F	"	American.	Dec. 16, 1889.	Auburn.
Kate Welch.....	40	.....	"	"	Widow'd.	Apr. 5, 1890.	Portsmouth.
Margaret Quigley.....	56	.....	"	"	Irland.	May 16, 1890.	New Hampshire Asylum.
Albie Pierce.....	74	M	.....	"	American.	June 10, 1890.	Raymond.
Laura E. Hill.....	44	.....	F	"	New Hampshire.	July 31, 1890.	New Hampshire Asylum.

Persons committed to the Strafford County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Color.			
Hugh Hanna	32	M	.....	W	Ireland.	Oct. 25, 1889.	Dover.
Sarah E. Swett	41	.....	F	.....	New Hampshire.	Nov. 30, 1889.	Rochester.
James Mullen	22	M	.....	.....	Ireland.	Dec. 4, 1889.	Dover.
John Watson	64	.....	.....	.....	New Hampshire.	Jan. 1, 1890.	Durham.
Julia Reel	40	.....	F	.....	Massachusetts.	Feb. 3, 1890.	Dover.
Caroline Raitt	39	.....	.....	.....	United States.	Feb. 20, 1890.	"
Everett F. Hodson	20	M	.....	.....	New Hampshire.	Mar. 10, 1890.	Somersworth (Great Falls).
Sarah E. Swett	41	.....	F	.....	"	Mar. 19, 1890.	Rochester.
Mary McClintock	36	.....	.....	.....	Ireland.	May 25, 1890.	Dover.
Mary La Fontaine	44	.....	.....	.....	Canada (French).	June 3, 1890.	Rollinsford (Salmon Falls).
James D. Dailey	39	M	.....	.....	Ireland.	June 4, 1890.	Somersworth (Great Falls).
David C. Turner	23	.....	.....	.....	American.	July 12, 1890.	"
Lucia A. Norris	42	.....	F	.....	"	July 23, 1890.	Milton.
Mary Braun	74	.....	.....	.....	Maine.	Dover.	Somersworth (Great Falls).
Sarah F. Hutchins	40	M	.....	.....	New Hampshire.	"	Dover.
B. Frank Rowe	23	.....	F	.....	Ireland.	Aug. 8, 1890.	"
Mary Maloney	51	M	.....	.....	American.	"	"
David C. Turner	23	.....	.....	.....	"	"	"
Hannah H. Howe	72	.....	F	.....	"	"	Barrington.

COMMITMENTS. — *Continued.**Insane persons committed to the Bellamy County Almshouse during the year ending September 30, 1890.*

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Single, Married, or Widowed.			
Charles Hammond.....	36	M	.....	Single.	American.	Aug. 14, 1890.	Sanbornton.

Insane persons committed to the Carroll County Almshouse during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Single, Married, or Widowed.			
John Frye.....	48	M	.....	Widow'd.	New Hampshire.	Dec. 4, 1889.	Moultonborough.
Susan Tilton.....	66	.....	F	"	"	"	Sandwich.
Louisa Tibbotts.....	68	.....	"	"	"	Jan. 1, 1890.	Wakefield.
Carrie E. Skinner.....	31	.....	"	Married.	New Hampshire.	Mar. 6, 1890.	Sandwich.
James H. Bryant.....	48	M	.....	"	"	May 30, 1890.	"
Laura Hutchins.....	38	.....	F	Single.	American	June 3, 1890.	Madison.
Henry Blanchard.....	42	M	.....	"	New Hampshire.	"	Eaton.

Persons committed to the Merrimack County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Color.	Single, Married, or Widowed.		
Eleanor Pearson.....	80	.....	F	W	Married.	Oct. 2, 1889.	Hill.
Fred W. Cheney.....	36	M	.....	"	Divorc'd.	Nov. 20, 1889.	Warner.
John Daly.....	35	"	.....	"	Married.	Nov. 23, 1889.	Pittsfield.
William J. Coleman.....	38	"	.....	"	Single.	Nov. 26, 1889.	Concord.
James M. Kennan.....	28	"	.....	"	"	"	"
William L. Huntress.....	35	"	.....	"	"	"	Concord (West).
James Clark.....	26	"	.....	"	"	Jan. 2, 1890.	Hooksett.
John Forquet.....	46	"	.....	"	"	"	Andover.
Fred W. Cheney.....	37	"	.....	"	Divorc'd.	May 20, 1890.	Warner.
Moody Flanders.....	78	"	.....	"	Widow'd.	July 5, 1890.	"
John Knowles.....	45	"	.....	"	Single.	July 18, 1890.	Canterbury.
John Webb.....	28	"	.....	B	Married.	Aug. 4, 1890.	Warner.
Jerry Cochran.....	37	"	.....	W	.....	Aug. 21, 1890.	Penbroke.

COMMITMENTS. — Continued.

Persons committed to the Hillsborough County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Color.			
Jane Morrill.....	46	.....	F	W	Vermont.	Oct. 1, 1889.	Manchester.
Paul de Lanoue.....	71	M	.....	"	French.	Oct. 4, 1889.	"
Ellen O. Burne.....	67	"	F	"	Ireland.	Oct. 5, 1889.	"
Annie Murray.....	67	"	"	"	"	Oct. 10, 1889.	"
Frederick G. Heath.....	38	M	.....	"	Vermont.	Oct. 19, 1889.	"
Mary A. Thompson.....	28	"	F	"	Canada.	Oct. 28, 1889.	"
Ellen Horan.....	24	.....	"	"	Ireland.	Nov. 9, 1889.	"
Nahum B. Diekey.....	42	M	.....	"	New Hampshire.	"	"
Mary Clancy.....	31	.....	F	"	"	"	"
Joseph Borgis.....	30	M	.....	"	French.	Nov. 20, 1889.	"
Samuel Brass.....	50	"	.....	"	Ireland.	Nov. 22, 1889.	Peterborough.
Annie Dame.....	60	.....	F	"	"	Dec. 31, 1889.	Manchester.
Mary Clark.....	40	.....	"	"	Nova Scotia.	Jan. 27, 1890.	"
Victor W. Hugo.....	32	M	.....	"	French.	Feb. 11, 1890.	"
Maria J. Gondreau.....	43	.....	F	"	"	Feb. 20, 1890.	"
Nora Doherty.....	35	.....	"	"	Ireland.	Feb. 27, 1890.	"
A. C. Rowe.....	71	M	.....	"	American.	Mar. 10, 1890.	"
Mary L. Pavo.....	92	.....	F	"	American.	"	Nashua.
Chapin Langley.....	71	M	.....	"	Ireland.	"	Manchester.
Katie Keen.....	22	.....	F	"	"	Mar. 12, 1890.	"
Hugh Donahoe.....	65	M	.....	"	"	Mar. 17, 1890.	"
Charles G. Snow.....	67	"	F	"	American.	May 1, 1890.	"
Sarah J. Balch.....	64	.....	"	"	"	May 2, 1890.	Nashua.
Catharine Rockwood.....	35	M	.....	"	Massachusetts.	May 19, 1890.	Brookline.
Lewis Jordan.....	31	"	.....	"	French.	May 22, 1890.	Milford.
Fred Bodvin.....	22	"	.....	"	England.	May 23, 1890.	Nashua.
Belle Quinn.....	80	.....	F	"	Ireland.	June 18, 1890.	Manchester.
Sarah McIntyre.....	25	.....	"	"	Scotland.	July 10, 1890.	"
Delia F. Cronin.....	38	.....	"	"	Ireland.	July 22, 1890.	"
Alice M. Howard.....	29	.....	"	"	Massachusetts.	July 28, 1890.	Milford.
Jane Morrill.....	47	.....	"	"	Vermont.	"	Manchester.
Lora S. Craig.....	41	.....	"	"	American.	Aug. 13, 1890.	Hillsborough.

Insane persons committed to the Cheshire County Almshouse during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Color.	Single, Married, or Widowed.		
George L. Nims	51	M	F	W	Single.	Mar. 17, 1890.	Chesterfield. Keene.
Laura A. Pierce	54	.....	.....	.....	.....	Apr. 18, 1890.	

Persons committed to the Sullivan County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Color.	Single, Married, or Widowed.		
Gustavus Knowland	25	M	F	W	Single.	Oct. 29, 1889.	Croydon. Grantham.
Mary E. Hammon	40	.....	.....	.....	.....	Aug. 5, 1890.	

COMMITMENTS. — Continued.

Persons committed to the Grafton County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Single, Married, or Widowed.			
Francenia Jennia.....	37	.....	F	Widow'd.	American.	Oct. 9, 1889.	Lebanon.
Mary E. Smith.....	28	.....	"	Married.	New Hampshire.	Oct. 24, 1889.	Hebron.
Solon Carrier.....	60	M	.....	Single.	American.	Nov. 18, 1889.	Plymouth.
Helen M. Trumbull.....	54	.....	F	Divorc'd.	"	Feb. 11, 1890.	Canaan.
Anstie Flanders.....	48	.....	"	Married.	New Hampshire.	May 14, 1890.	Wentworth.
Arzella C. Clay.....	45	.....	"	Single.	French.	May 17, 1890.	Piermont.
Peter Champagne.....	46	M	.....	Married.	"	July 11, 1890.	Warren.
Carrie E. Merrill.....	50	.....	F	"	New Hampshire.	Aug. 5, 1890.	Landaff.

Insane persons committed to the Coos County Unshouse during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Single, Married, or Widowed.			
Silas Moran.....	88	M	.....	Widow'd.	French.	Apr. 16, 1890.	Stratford. Jefferson.
Susie D. Estes.....	30	.....	F	Single.	American.	July 21, 1890.	

DISCHARGES.

DISCHARGES.

Persons discharged from the New Hampshire Asylum for the Insane during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.					Nationality.	Date of Discharge.
	Years.	Male.	Female.	Color.	Single, Married, or Widowed.		
Eva Morrison.....	43	.....	F	W	Married.	New Hampshire.	Oct. 3, 1889.
Ansel French.....	59	M	.....	"	"	"	Oct. 5, 1889.
John Lynch.....	68	"	.....	"	"	Ireland.	Oct. 9, 1889.
Mary F. Longfellow.....	38	.....	F	"	"	Massachusetts.	Oct. 12, 1889.
Fredrick S. French.....	35	M	.....	"	Single.	New Hampshire.	Oct. 22, 1889.
Louise Venne.....	30	.....	F	"	Married.	Canada.	Oct. 23, 1889.
Jesse P. Wellman.....	68	M	.....	"	Single.	New Hampshire.	Oct. 26, 1889.
Augusta A. Ellison.....	45	.....	F	"	"	"	Oct. 31, 1889.
Mary L. Eldridge.....	40	.....	"	"	"	"	"
Robert H. Wilder.....	59	M	.....	"	Married.	Vermont.	Nov. 5, 1889.
Lydia A. Weston.....	52	.....	F	"	Widowed.	New Hampshire.	Nov. 6, 1889.
Nathum B. Dickey.....	42	.....	"	"	Married.	"	Nov. 9, 1889.
Ellen Horan.....	24	M	.....	"	Single.	Ireland.	"
Mary Clancy.....	31	.....	F	"	"	New Hampshire.	"
Joseph L. Perkins.....	57	M	.....	"	Widowed.	"	Nov. 12, 1889.
Caroline K. West.....	45	.....	"	"	Married.	"	Nov. 16, 1889.
Solon Currier.....	58	M	F	"	Widowed.	American.	Nov. 18, 1889.
Frank W. Young.....	48	"	.....	"	Married.	New Hampshire.	Nov. 19, 1889.
William A. Brown.....	44	"	.....	"	"	"	Nov. 19, 1889.
Fred L. Proctor.....	28	"	.....	"	"	"	Nov. 20, 1889.
Watson M. Gray.....	38	"	.....	"	Divorced.	"	Nov. 21, 1889.
James M. Kenia.....	28	"	.....	"	Single.	"	Nov. 23, 1889.
William J. Coleman.....	28	"	.....	"	"	"	Nov. 26, 1889.
William J. Huntress.....	35	"	.....	"	"	"	"
Emma L. Wignin.....	39	.....	"	"	Divorced.	England.	Nov. 27, 1889.
Elizabeth Dearborn.....	26	.....	F	"	Married.	New Hampshire.	Nov. 28, 1889.
John Frye.....	48	M	.....	"	Widowed.	American.	Dec. 4, 1889.
Susan Tilton.....	66	.....	F	"	"	"	"
Alfred W. Ayers.....	38	M	.....	"	Single.	New Hampshire.	Dec. 6, 1889.

Albert T. Downs.....	42	M	.....	W	Married.	New Hampshire.	Dec. 14, 1889.
Annie G. Mills.....	39	M	F	"	"	"	"
Charles R. Schoolcraft.....	44	M	F	"	Single.	Canada.	Dec. 24, 1889.
Sadie Wentworth.....	13	M	.....	"	Married.	New Hampshire.	Dec. 28, 1889.
Joseph H. Dearborn.....	62	M	.....	"	"	"	Jan. 1, 1890.
Hiram Page.....	36	"	.....	"	"	"	"
James Clark.....	26	"	.....	"	Single.	England.	Jan. 2, 1890.
Mary K. Gage.....	27	"	F	"	"	North Carolina.	Jan. 6, 1890.
James M. Farwell.....	56	M	.....	"	Married.	New Hampshire.	Jan. 10, 1890.
John W. Coolidge.....	51	M	.....	"	"	"	Jan. 14, 1890.
Marietta Cummings.....	32	"	F	"	"	"	Jan. 20, 1890.
Agnes B. Hammond.....	24	"	"	"	Single.	"	Feb. 1, 1890.
Jonathan F. Palmer.....	76	M	.....	"	Married.	"	"
Helen M. Trumbull.....	49	"	F	"	"	American.	Feb. 11, 1890.
Ira E. Chase.....	51	M	.....	"	"	"	Mar. 4, 1890.
Carrie E. Skinner.....	31	"	F	"	"	New Hampshire.	Mar. 6, 1890.
Peter O. Mitchell.....	20	M	.....	"	Single.	"	Mar. 12, 1890.
Frank A. Kidder.....	19	"	.....	"	"	American.	Mar. 13, 1890.
Sarah Cooper.....	46	"	F	"	Widowed.	New Hampshire.	Mar. 22, 1890.
Emma J. Dixon.....	25	"	"	"	Married.	"	Mar. 24, 1890.
Coleman J. Tibbetts.....	34	M	.....	"	Single.	"	Mar. 25, 1890.
Isabella V. McNulty.....	47	"	F	"	"	Massachusetts.	Mar. 31, 1890.
Charles P. Nelson.....	21	M	.....	"	"	New Hampshire.	April 1, 1890.
Timothy J. Dooley.....	37	"	.....	"	"	Connecticut.	April 9, 1890.
William Melhant.....	62	"	.....	"	"	Ireland.	April 12, 1890.
Henry S. Trigg.....	31	"	.....	"	Married.	New York.	April 16, 1890.
Etta J. Flanders.....	37	"	F	"	"	American.	April 17, 1890.
Edward Forsaith.....	51	M	.....	"	Single.	New Hampshire.	April 18, 1890.
Ann Collins.....	62	"	F	"	Widowed.	Ireland.	April 19, 1890.
David Milton.....	70	M	.....	"	"	"	April 28, 1890.
Dyer Flanders.....	67	"	.....	"	Married.	New Hampshire.	April 29, 1890.
George B. Cutler.....	37	"	.....	"	Divorced.	American.	May 1, 1890.
Lucetta Williamson.....	63	"	.....	"	Married.	New Hampshire.	May 7, 1890.
Douglas Price.....	18	M	F	"	Widowed.	England.	May 8, 1890.
George Huse.....	74	"	.....	"	Single.	"	"
Angie L. Flanders.....	53	"	F	"	"	New Hampshire.	"
Mary Lauredean.....	24	"	"	"	Married.	"	May 13, 1890.
Margaret Quigley.....	56	"	"	"	Single.	American.	May 16, 1890.
Arzella C. Clay.....	41	"	"	"	Married.	Ireland.	"
John Watson.....	64	M	.....	"	Single.	New Hampshire.	May 17, 1890.
Sarah E. Sweet.....	41	"	F	"	Married.	"	May 19, 1890.
Catharine Rockwood.....	64	"	"	"	Widowed.	"	"
Fred W. Cheney.....	37	M	.....	"	Married.	Massachusetts.	"
Mary Rogers.....	33	"	F	"	Divorced.	New Hampshire.	May 20, 1890.
					Married.	Canada.	May 24, 1890.

DISCHARGES. — *Continued.*

Persons discharged from the New Hampshire Asylum for the Insane during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.					Nationality.	Date of Discharge.
	Years.	Male.	Female.	Color.	Single, Married, or Widowed.		
John A. Small	34	M	.....	W	Married.	American.	May 24, 1890.
Dominick Moran	28	"	.....	"	Single.	Massachusetts.	May 26, 1890.
George Hamilton	58	"	.....	"	Married.	England.	"
Sarah E. Merrill *	53	"	F	"	Single.	New Hampshire.	May 29, 1890.
James Bakie	65	M	.....	"	Married.	Scotland.	"
Susan J. Fifield	49	"	F	"	Single.	New Hampshire.	"
Nellie Mannocks	31	"	"	"	Widowed.	Ireland.	May 30, 1890.
Charles Manent	62	M	.....	"	Single.	New York.	"
Eliza Ann Fox	33	"	F	"	"	New Hampshire.	May 31, 1890.
Laura Hutchins	39	"	"	"	"	American.	June 3, 1890.
Henry Blanchard	42	M	.....	"	Married.	New Hampshire.	"
Mary La Fontaine	44	"	F	"	"	Canada (French).	"
Fredrick C. Stevens	62	M	.....	"	"	American.	June 4, 1890.
Mary Ann Ray	60	"	F	"	"	Connecticut.	"
Watson M. Gray	39	M	.....	"	Divorced.	New Hampshire.	June 10, 1890.
Jonathan Tappan	52	"	.....	"	Married.	American.	June 13, 1890.
Nellie M. Peacock	38	"	F	"	"	"	June 17, 1890.
Lydia Ann Cutter	45	"	"	"	"	"	June 20, 1890.
Frank I. Houghton	25	M	.....	"	Single.	New Hampshire.	"
Mary J. Hastings	53	"	F	"	Married.	American.	June 21, 1890.
Catherine Fitzgerald	48	"	"	"	Widowed.	Ireland.	"
John W. Coolidge	51	M	.....	"	"	American.	June 23, 1890.
Ella S. Breed	48	"	.....	"	Married.	Massachusetts.	June 26, 1890.
Ella S. Flanders	26	"	F	"	"	New Hampshire.	June 30, 1890.
Nellie M. Harwood	15	"	"	"	Single.	Canada.	July 5, 1890.
Peter Shampcut	46	M	.....	"	"	Canada (French).	July 11, 1890.
Julia M. Farley	45	"	F	"	Married.	Massachusetts.	July 12, 1890.
Augustus Coburn	84	M	.....	"	Widowed.	"	July 19, 1890.
J. Geneva Jebb	30	"	F	"	Married.	New Hampshire.	"

Ellen M. Colby.....	46	.....	F	W	Married.	New Hampshire.	July 26, 1890.
Alice M. Howard.....	29	.....	"	"	Single.	Massachusetts.	July 28, 1890.
Jane Morrill.....	47	.....	"	"	"	Vermont.	July 28, 1890.
Mary Maloney.....	51	.....	"	"	Widowed.	Ireland.	July 29, 1890.
Sarah F. Hutchins.....	40	.....	"	"	Married.	Maine.	"
B. Frank Rowe.....	23	M	.....	"	Single.	New Hampshire.	"
Laura E. Hill.....	44	M	F	"	"	"	July 31, 1890.
Theodore F. Andrews.....	38	.....	.....	"	"	Connecticut.	Aug. 1, 1890.
Clara Hoffman.....	25	.....	F	"	"	Germany.	"
William H. Palmer.....	41	M	.....	"	Married.	New Hampshire.	Aug. 4, 1890.
Johanna G. Shea.....	27	.....	F	"	Single.	American.	"
Carrie E. Merrill.....	41	.....	"	"	Married.	New Hampshire.	Aug. 5, 1890.
Mary E. Hammon.....	40	.....	"	"	Single.	American.	"
Martha Scruton.....	39	.....	"	"	Married.	New Hampshire.	"
Fred L. Kelley.....	45	M	.....	"	"	Canada (French).	Aug. 11, 1890.
Gilman Hurlbut.....	50	"	.....	"	"	New Hampshire.	Aug. 13, 1890.
Deborah T. Paul.....	70	.....	F	"	Single.	"	"
Hattie M. Vose.....	33	.....	"	"	Married.	American.	Aug. 14, 1890.
William Fowler.....	44	M	.....	"	Single.	Canada.	Aug. 18, 1890.
Alice S. McClearn.....	21	.....	F	"	"	Vermont.	Aug. 28, 1890.
Edward L. Berry.....	24	M	.....	"	"	New Hampshire.	Sept. 2, 1890.
John Knowles.....	45	"	.....	"	"	Vermont.	Sept. 5, 1890.
Maria Dimond.....	46	.....	F	"	Married.	New Hampshire.	Sept. 9, 1890.
Jennie Sullivan.....	24	.....	"	"	Single.	"	"
Maggie Reid.....	38	.....	"	"	Married.	Canada.	Sept. 12, 1890.
Fannie J. Hatch.....	39	.....	"	"	"	Massachusetts.	Sept. 15, 1890.
Elmer E. Stoddard.....	28	M	.....	"	"	New Hampshire.	Sept. 17, 1890.
William Young.....	64	"	.....	"	"	Vermont.	Sept. 19, 1890.
Emily N. Silloway.....	36	.....	F	"	"	New Hampshire.	Sept. 20, 1890.
Susan J. Worcester.....	37	.....	"	"	"	"	Sept. 22, 1890.
Benson A. Leavitt.....	33	M	.....	"	Single.	"	Sept. 23, 1890.
Mary Quinn.....	23	.....	F	"	"	Ireland.	Sept. 27, 1890.
John Southmayd.....	42	M	.....	"	Divorced.	New Hampshire.	Sept. 30, 1890.

* Not insane.

DISCHARGES. — *Continued.**Persons discharged from the Rockingham County Insane Asylum during the year ending September 30, 1890.*

NAME.	AGE, SEX, AND CONDITION.					Nationality.	Date of Discharge.
	Years.	Male.	Female.	Color.	Single, Married, or Widowed.		
John D. Walton.....	54	M	.....	W	Single.	New Hampshire.	Oct. 19, 1889.
Laura K. Smith.....	48	.....	F	"	Married.	"	"
Mary Kelliher.....	39	.....	"	"	"	Ireland.	"
Margaret Quigley.....	55	.....	"	"	"	"	"
John F. Cunningham.....	33	M	.....	"	Single.	United States.	Mar. 13, 1890.
Eliza Messer.....	35	.....	F	"	"	"	"
Kate Welch.....	41	.....	"	"	Widowed.	Ireland.	Aug. 16, 1890.

Persons discharged from the Strafford County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Discharge.
	Years.	Male.	Female.	Single, Married, or Widowed.		
Mary Maloney	50	.....	F	Widowed.	Ireland.	Oct. 5, 1889.
Susan Gough	48	.....	"	Divorced.	Maine.	" "
Ruth Sanborn	36	.....	"	Single.	New Hampshire.	" "
Henry A. Kimball	28	M	.....	"	"	" "
B. Frank Rowe	22	"	.....	"	"	" "
Nellie Mannoeks	30	.....	F	"	Ireland.	" "
Mary La Fontaine	43	.....	"	Married.	Canada (French).	" "
Sarah F. Hutchins	39	.....	"	Single.	Maine.	" "
Frank Dansereault	38	M	.....	Married.	Canada (French).	" "
Hugh Hanna	32	"	.....	Single.	Ireland.	" "
James Mullen	22	"	.....	Single.	Ireland.	Oct. 29, 1889.
Sarah E. Swett	41	.....	F	Widowed.	"	Dec. 11, 1889.
John Watson	64	M	.....	Married.	New Hampshire.	Dec. 13, 1889.
Julia Reel	40	.....	F	Widowed.	"	Jan. 22, 1890.
Caroline Raitt	39	.....	"	Married.	Massachusetts.	Feb. 24, 1890.
Everett F. Hodsdon	20	M	.....	Married.	United States.	Mar. 13, 1890.
Charles L. Libbey	31	"	.....	Single.	New Hampshire.	Mar. 19, 1890.
Jean Côté	38	"	.....	Married.	"	June 17, 1890.
David C. Turner	23	"	.....	Single.	French.	Aug. 4, 1890.
Mary Maloney	51	.....	F	Widowed.	English.	Aug. 24, 1890.
Mary McClintock	36	.....	"	Married.	Ireland.	Aug. 25, 1890.
David C. Turner	23	M	.....	Single.	English.	Sept. 9, 1890.

DISCHARGES. — *Continued.*

Persons discharged from the Carroll County Almshouse during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Discharge.
	Years.	Male.	Female.	Single, Married, or Widowed.		
Laura Hutchins	38	.....	F	Single.	American.	Dec. 2, 1889.
Henry Blanchard	42	M	.....	"	New Hampshire.	"
Charles Goldsmith	38	"	.....	"	American.	Mar. 5, 1890.
James H. Bryant	48	"	.....	"	New Hampshire.	June 2, 1890.

Persons discharged from the Merrimack County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Discharge.
	Years.	Male.	Female.	Single, Married, or Widowed.		
Fred W. Cheney	36	M	.....	Divorced.	New Hampshire.	Nov. 26, 1889.
John Porquet	46	"	.....	Single.	Canada (French).	Feb. 6, 1890.
John Knowles	45	"	.....	"	Vermont.	July 21, 1890.
John Webb	34	"	.....	Married.	Virginia.	Aug. 5, 1890.
William Smith	72	"	.....	Single.	American.	Sept. 2, 1890.

Persons discharged from the Hillsborough County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.					Nationality.	Date of Discharge.
	Years.	Male.	Female.	Color.	Single, Married, or Widowed.		
Alice M. Howard.....	29	.....	F	W	Single.	Massachusetts.	Nov. 9, 1889.
Jane Morrill.....	46	.....	"	"	"	Vermont.	" "
Frederick G. Heath.....	38	M	.....	"	Married.	"	" "
Mary A. Thompson.....	28	.....	F	"	Single.	Canada.	" "
Lottie Gross.....	39	.....	"	"	"	New Hampshire.	" "
Jennie Sullivan.....	24	.....	"	"	"	"	" "
Joseph Dorgis.....	30	M	.....	"	.....	French.	Nov. 23, 1889.
Samuel Brass.....	50	"	.....	"	.....	Ireland.	Dec. 3, 1889.
Mary Clark.....	40	.....	F	"	Married.	Nova Scotia.	Feb. 7, 1890.
Mary Clancy.....	31	.....	"	"	Single.	New Hampshire.	April 23, 1890.
Chapin Langley.....	52	M	.....	"	.....	American.	April 24, 1890.
Fred Bodvin.....	22	"	.....	"	Single.	French.	June 16, 1890.
Victor W. Hugo.....	32	"	.....	"	Married.	"	Aug. 7, 1890.

Persons discharged from the Cheshire County Almshouse during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.					Nationality.	Date of Discharge.
	Years.	Male.	Female.	Color.	Single, Married, or Widowed.		
Jonas Miles	64	M	.....	W	Single.	.....	Nov. 17, 1889.

DISCHARGES. — *Continued.*

Persons discharged from the Sullivan County Almshouse during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Discharge.
	Years.	Male.	Female.	Single, Married, or Widowed.		
Fred Baslaw.....	37	M	.....	Married.	American.	Oct. 24, 1889.
Eva M. Hastings.....	21	.....	F	"	"	"
Mary E. Hammon.....	40	.....	"	Single.	"	"
Edna Nichols.....	73	.....	"	"	"	"
Laura Robinson.....	47	.....	"	"	"	"
Gustavus Knowland....	25	M	.....	"	Finland.	Nov. 11, 1889.

Persons discharged from the Grafton County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Discharge.
	Years.	Male.	Female.	Single, Married, or Widowed.		
Carrie E. Merrill.....	50	.....	F	Married.	New Hampshire.	Oct. 23, 1889.
George W. Wilkins.....	57	M	.....	"	"	"
Charles Puffer.....	36	"	.....	"	Massachusetts.	Oct. 24, 1889.
Peter Slanpau.....	46	"	.....	"	Canada (French).	"
Frank Davis.....	41	"	.....	Divorced.	New Hampshire.	Nov. 25, 1889.
Martha C. Marden.....	52	.....	F	Married.	American.	Dec. 14, 1889.
Solon Currier.....	60	M	.....	Single.	"	May 24, 1890.
Francenia Jennia.....	37	.....	F	Widowed.	"	June 22, 1890.
Mary E. Smith.....	28	.....	"	Married.	New Hampshire.	July 11, 1890.
Will Dysert.....	22	M	.....	Single.	Ireland.	"

DEATHS.

DEATHS.

Persons who died at the New Hampshire Asylum for the Insane during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Death.	Cause of Death.
	Years.	Male.	Female.	Color.			
Florence Atkinson.....	26	...	F	W	Pennsylvania.	Oct. 6, 1889.	Exhaustion from acute mania.
Viola Eaton.....	27	...	"	"	New Hampshire.	Oct. 11, 1889.	Heart failure.
Kate Ryan.....	50	"	"	"	Ireland.	"	Exhaustion from dementia.
James G. Sturgis.....	51	M	"	"	Maine.	Oct. 16, 1889.	General paresis.
Mary A. Lane.....	69	F	"	"	New Hampshire.	"	Gangrene of foot.
Edward J. Hall.....	26	M	"	"	Massachusetts.	Nov. 5, 1889.	Exhaustion from acute melancholia.
Eliza Moore.....	77	"	F	"	New Hampshire.	Nov. 17, 1889.	Structural disease of brain.
Reeta Holt.....	74	"	F	"	American.	Dec. 2, 1889.	"
John J. Adams.....	57	M	"	"	New Hampshire.	Jan. 2, 1890.	"
Annie Grace Hubbard.....	35	M	"	"	"	Jan. 8, 1890.	Exhaustion from melancholia.
John S. Lewis.....	51	M	"	"	Rhode Island.	Jan. 13, 1890.	Structural disease of brain.
Sally Vose.....	92	M	"	"	New Hampshire.	Feb. 3, 1890.	Old age.
Charles Townsend.....	81	M	"	"	Germany.	Feb. 9, 1890.	Structural disease of brain.
John Cimper.....	54	"	F	"	"	Feb. 12, 1890.	"
Sarah A. Adams.....	52	"	"	"	New Hampshire.	Feb. 16, 1890.	Suicide by stabbing in groin.
Annie Murphy.....	42	"	"	"	Ireland.	Feb. 20, 1890.	Exhaustion from melancholia.
Thomas Elliott.....	75	M	"	"	New Hampshire.	Mar. 3, 1890.	Structural disease of brain.
Mary E. Merrill.....	43	"	F	"	Massachusetts.	Mar. 13, 1890.	Peritonitis.
Laura V. Heizer.....	32	"	"	"	Wisconsin.	April 9, 1890.	Exhaustion from mania.
Milo J. Meyers.....	38	M	"	"	Pennsylvania.	April 11, 1890.	General paresis.
Hiram D. Kidder.....	64	"	"	"	New Hampshire.	May 7, 1890.	"
Theophilus W. Phaneuf.....	43	"	"	"	Canada (French).	"	"
Lysander Wymann.....	48	"	"	"	New Hampshire.	May 23, 1890.	Structural disease of brain.
Peter Engen.....	52	"	"	"	Norway.	May 27, 1890.	"
Fred Heath.....	38	"	"	"	Vermont.	June 19, 1890.	"
Kimball F. Blaisdell.....	47	"	"	"	New Hampshire.	June 23, 1890.	"
John D. Walton.....	55	"	"	"	American.	July 2, 1890.	Marasmus.
Louisa Stevens.....	82	F	"	"	New Hampshire.	July 8, 1890.	Old age.

Charles E. Woodbury.....	64	M	...	W	Married.	New Hampshire.	July 31, 1890.	Structural disease of brain.
Edwin E. Holt.....	40	"	"	"	Single.	"	"	Exhaustion from acute mania. [stupor.
Thomas Cushing.....	21	"	"	"	"	Ireland.	Aug. 1, 1890.	Exhaustion from melancholia, with
Phoebe H. Saunders.....	67	"	F	"	Married.	England.	Aug. 16, 1890.	Structural disease of brain.
John Pendergast.....	48	M	"	"	"	Ireland.	Aug. 17, 1890.	Exhaustion from chronic alcoholism.
Margaret A. R. Mills.....	61	"	F	"	Single.	American.	Aug. 19, 1890.	Exhaustion from chronic dementia.
Mary J. Burton.....	45	"	"	"	Married.	New Hampshire.	Sept. 3, 1890.	General paresis.
Mary W. Grace.....	83	"	"	"	Widowed.	"	Sept. 4, 1890.	Exhaustion from diarrhea.
Hannah L. Young.....	36	"	"	"	Married.	Sweden.	Sept. 28, 1890.	Exhaustion from acute melancholia.

Persons who died at the Rockingham County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Death.	Cause of Death.
	Years.	Male.	Female.	Single, Married, or Widowed.			
Frank French.....	38	M	.....	W	American.	Oct. 9, 1889.	Pneumonia.
Sarah J. Ellis.....	62	.....	F	.....	"	Oct. 29, 1889.	General debility.
Catherine Brogan.....	43	.....	.....	"	Ireland.	Mar. 6, 1890.	Dropsy.

DEATHS. — Continued.

Persons who died at the Strafford County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Death.	Cause of Death.
	Years.	Male.	Female.	Color.			
Martin Moran.....	63	M	....	W	Ireland.	July 3, 1890.	Consumption.
Mary Quinn.....	78	....	F	..	"	July 13, 1890.	Insanity and old age.
Charles Meglathlin.....	52	M	....	"	American.	July 20, 1890.	Heart disease.
Lucia A. Norris	42	....	F	..	"	Aug. 6, 1890.	"

Insane persons who died at the Belknap County Almshouse during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Death.	Cause of Death.
	Years.	Male.	Female.	Color.			
Charles Hammond.....	36	M	....	W	American.	Sept. 26, 1890.	Insanity.

Insane persons who died at the Carroll County Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Death.	Cause of Death.
	Years.	Male.	Female.	Single, Married, or Widowed.			
Benjamin Pray.....	42	M	.....	Single.	American.	Dec. 15, 1889.	Acute dysentery and heart disease.
Eliza Roberts.....	72	.....	F	.....	"	Jan. 19, 1890.	Heart disease.
Nathaniel Burbank.....	87	M	.....	"	"	Feb. 5, 1890.	Influenza and pneumonia.
Louisa Tibbets.....	68	.....	F	Widowed.	"	Mar. 10, 1890.	Consumption of bowels.
Mary W. Blood.....	70	.....	"	"	"	April 10, 1890.	Dysentery and consumption.
Elsie A. Blackey.....	74	.....	"	"	Vermont.	Sept. 5, 1890.	Exhaustion from insanity.

Persons who died at the Merrimack County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Death.	Cause of Death.
	Years.	Male.	Female.	Single, Married, or Widowed.			
Sophia Brown.....	45	.....	F	Married.	Canada (French).	Oct. 27, 1889.	Apoplexy.
Eleanor Pearson.....	80	.....	"	"	American.	Oct. 28, 1889.	Exhaustion from chronic dementia.
Sarah J. Woods.....	34	.....	"	"	"	Nov. 28, 1889.	Drowning (homicidal).
Hannah Towne.....	69	.....	"	Single.	"	Dec. 16, 1889.	Enteritis.
Hannah Sheek.....	80	.....	"	"	Ireland.	Jan. 10, 1890.	Exhaustion from chronic dementia.
Francis W. Hitcher.....	41	M	.....	"	American.	Jan. 18, 1890.	"
Myron L. Chesley.....	29	.....	"	"	New Hampshire.	Feb. 6, 1890.	Exhaustion from epilepsy.
George Sewall.....	72	.....	"	"	American.	Feb. 18, 1890.	Exhaustion from chronic mania.
Jeanette Kimball.....	36	.....	F	.....	"	April 1, 1890.	Cancer of liver.
John Daly.....	77	M	.....	Married.	Canada (French).	May 14, 1890.	Paresis.
Eliza Philbrick.....	60	.....	F	Widowed.	American.	Sept. 27, 1890.	Apoplexy.

DEATHS.—Continued.

Persons who died at the Hillsborough County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Death.	Cause of Death.
	Years.	Male.	Female.	Single, Married, or Widowed.			
Annie Martin.....	71	.....	.....	.....	Ireland.	Nov. 3, 1889.	Old age.
Annie Glinn.....	53	.....	.....	Single.	"	Dec. 4, 1889.	Inflammation of bowels.
Bridget Murray.....	78	.....	.....	.....	"	Jan. 3, 1890.	Old age.
Annie Morysen.....	79	.....	.....	.....	"	Jan. 14, 1890.	"
A. C. Rowe.....	71	M	.....	Married.	American.	Mar. 27, 1890.	Consumption.
Norah Doherty.....	35	F	.....	Single.	Ireland.	June 24, 1890.	Syphilis and consumption.
Lewis Lemay.....	31	M	.....	Married.	English.	Sept. 7, 1890.	Apoplexy.

Persons who died at the Sullivan County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Death.	Cause of Death.
	Years.	Male.	Female.	Single, Married, or Widowed.			
Hannah Thompson.....	59	.....	.....	Single.	American.	Oct. 29, 1889.	Bright's disease.
Jane Billings.....	55	.....	.....	Widowed.	Ireland.	Dec. 26, 1889.	General debility.
Melinda Howard.....	58	.....	.....	"	American.	Feb. 12, 1890.	Heart disease.

Persons who died at the Grafton County Insane Asylum during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Death.	Cause of Death.
	Years.	Male.	Female.	Color.	Single, Married, or Widowed.		
Meriva B. Lawson.....	22	F	W	"	Single.	Oct. 22, 1889.	Acute insanity.
Sarah Cram	26	"	"	"	Widowed.	Jan. 26, 1890.	Old age.

Insane persons who died at the Coos County Almshouse during the year ending September 30, 1890.

NAME.	AGE, SEX, AND CONDITION.				Nationality.	Date of Death.	Cause of Death.
	Years.	Male.	Female.	Color.	Single, Married, or Widowed.		
Silas Moran.....	88	M	"	W	Widowed.	July 3, 1890.	Paralysis.

RECAPITULATION.

The following shows the number of commitments, discharges, and deaths, at the institutions named, during the year ending September 30, 1890, also the number of inmates remaining at these institutions at the latter date, as shown by the records of the board:

	Inmates October 1, 1889.	Commitments during the year.	Total.	Discharged.	Deaths.	Total.	Inmates September 30, 1890.
N. H. Asylum for the Insane.....	331	206	537	135	37	172	365
Rockingham County Asylum.....	51	8	59	7	3	10	49
Strafford County Asylum.....	42	19	61	22	4	26	35
Belknap County Almshouse.....	11	1	12	.....	1	1	11
Carroll County Almshouse.....	24	7	31	4	6	10	21
Merrimack County Asylum.....	46	13	59	5	11	16	43
Hillsborough County Asylum.....	48	33	81	13	7	20	61
Cheshire County Almshouse.....	15	2	17	1	.....	1	16
Sullivan County Asylum.....	21	2	23	6	3	9	14
Grafton County Asylum.....	31	8	39	10	2	12	27
Coos County Almshouse.....	14	2	16	.....	1	1	15
Total for State.....	634	301	935	203	75	278	657

MISCELLANEOUS.

Persons committed to the New Hampshire Asylum for the Insane by order of the Commissioners of Lunacy for Remedial Treatment.

NAME.	Where from.	Remedial Treatment at Asylum commenced.	Date of Discharge from Remedial Treatment.
James Clark.....	Merrimack County.	Aug. 31, 1889.	Dec. 31, 1889.
Ida B. Saylor.....	Coos " "	Sept. 23, 1889.	" "
Henry A. Kimball.....	Strafford " "	Oct. 5, 1889.	" "
B. Frank Rowe.....	" " "	" " "	July 29, 1890.
Nellie Mannocks.....	" " "	" " "	May 30, 1890.
Mary La Fontaine.....	" " "	" " "	June 3, 1890.
Mary Maloney.....	" " "	" " "	July 29, 1890.
Ruth Sanborn.....	" " "	" " "	" "
Susan Gough.....	" " "	" " "	" "
Sarah F. Hutchins.....	" " "	" " "	July 29, 1890.
Frank Dansecreault.....	" " "	" " "	" "
Mary Kelliher.....	Rockingham " "	Oct. 19, 1889.	" "
Laura K. Smith.....	" " "	" " "	" "
John D. Walton*.....	" " "	" " "	Oct. 19, 1889.
Margaret Quigley.....	" " "	" " "	May 16, 1890.
Carrie E. Merrill.....	Grafton " "	Oct. 23, 1889.	Aug. 5, 1890.
George W. Wilkins.....	" " "	" " "	" "
Fred Bashaw.....	Sullivan " "	Oct. 24, 1889.	" "
Mary E. Hammon.....	" " "	" " "	Aug. 5, 1890.
Edna Nichols.....	" " "	" " "	" "
Laura Robinson.....	" " "	" " "	" "
Eva M. Hastings.....	" " "	" " "	" "
Peter Champeau.....	Grafton " "	" " "	July 11, 1890.
Charles Puffer.....	" " "	" " "	" "
George Hamilton†.....	Rockingham " "	Oct. 31, 1889.	May 26, 1890.
Laura E. Hill†.....	" " "	" " "	July 31, 1890.
Annie Grace Hubbard.....	Hillsborough " "	Nov. 1, 1889.	Jan. 8, 1890.
Sarah J. Crossfield†.....	Cheshire " "	" " "	" "
Annie Murphy†.....	" " "	" " "	Feb. 20, 1890.
Kate Leet.....	" " "	" " "	" "
William C. Betts†.....	" " "	" " "	" "
Sylvester Doyle.....	" " "	" " "	" "
Frank L. Taintor†.....	" " "	" " "	" "
Sarah Cooper†.....	Merrimack " "	" " "	Mar. 15, 1890.
Charles P. Nelson†.....	" " "	" " "	Mar. 31, 1890.
John A. Greenough†.....	" " "	" " "	" "
Emeline J. Dunlap†.....	" " "	" " "	" "
Arthur Hooper.....	Claremont.	Nov. 7, 1889.	" "
Fred Heath.....	Hillsboro' County.	" " "	June 19, 1890.
Lottie Gross.....	" " "	Nov. 9, 1889.	" "
Jennie Sullivan.....	" " "	" " "	Sept. 9, 1890.
Mary A. Thompson.....	" " "	" " "	" "
Alice M. Howard.....	" " "	" " "	July 28, 1890.
Jane Morrill.....	" " "	" " "	" "
Gustavus Knowland.....	Sullivan " "	Nov. 11, 1889.	" "
Sarah A. Cushing†.....	Grafton " "	Nov. 18, 1889.	" "
Frank Davis.....	" " "	Nov. 25, 1889.	" "
Fred W. Cheney.....	Merrimack " "	Nov. 26, 1889.	May 20, 1890.
Henry Blanchard.....	Carroll " "	Dec. 2, 1889.	June 2, 1890.
Laura Hutchins.....	" " "	" " "	" "
Mary Roger†.....	" " "	Dec. 4, 1889.	May 24, 1890.
Sarah E. Sweet.....	Strafford " "	Dec. 13, 1889.	May 19, 1890.
Mary Laurendau.....	Claremont.	Dec. 16, 1889.	May 16, 1890.
Wilbur F. Farnham.....	Carroll County.	Dec. 27, 1889.	" "

* Taken in charge by friends.

† At New Hampshire Asylum when taken by State

Persons committed to the New Hampshire Asylum for the Insane by order of the Commissioners of Lunacy for Remedial Treatment. — Continued.

NAME.	Where from.	Remedial Treatment at Asylum commenced.	Date of Discharge from Remedial Treatment.
Caroline B. Sanders	Rockingham County	Jan. 4, 1890.	.....
Mary Burbank.....	Cornish.	Jan. 17, 1890.	.....
John Watson.....	Strafford County.	Jan. 22, 1890.	May 19, 1890.
Pehr Anderson	Merrimack "	Jan. 27, 1890.	.....
Susan C. Pickard	Canterbury.	Jan. 28, 1890.	.....
Frederick J. Pierce.....	Harrisville.	" "	.....
Julia Reel	Strafford County.	Feb. 24, 1890.	.....
Charles Goldsmith.....	Carroll "	Mar. 5, 1890.	.....
Eliza Messer	Rockingham "	Mar. 13, 1890.	.....
John F. Cunningham*.....	" "	" "	.....
Caroline Raitt.....	Strafford "	" "	.....
Everett F. Hodsdon.....	" "	Mar. 19, 1890.	.....
Albert M. George*.....	Danville.	April 1, 1890.	.....
Julia A. Munsey	Rockingham County	" "	.....
Oliver Jackson	Manchester.	April 4, 1890.	.....
Thomas Cushing.....	Merrimack County.	May 5, 1890.	Aug. 1, 1890.
Ella S. Flanders.....	" "	May 6, 1890.	June 30, 1890.
Charles Libby.....	Strafford "	May 19, 1890.	.....
James H. Bryant.....	Carroll "	June 2, 1890.	.....
William H. Palmer*.....	Portsmouth.	June 21, 1890.	Aug. 4, 1890.
John W. Sanborn.....	Carroll County.	June 26, 1890.	.....
William H. Merrell.....	Manchester.	July 10, 1890.	.....
Willie Dysert	Grafton County.	July 11, 1890.	.....
Mary E. Smith .....	" "	" "	.....
Johanna Harrington	Manchester.	July 16, 1890.	.....
John Knowles	Merrimack County.	July 21, 1890.	Sept. 5, 1890.
John Southmayd.....	" "	July 24, 1890.	Sept. 30, 1890.
Charles H. Dinsmore.....	Conway.	July 31, 1890.	.....
David Philbrick	Rye.	Aug. 2, 1890.	.....
John Webb.....	Merrimack County.	Aug. 5, 1890.	.....
Kate Walsh	Rockingham "	Aug. 16, 1890.	.....
Ella S. Flanders	Merrimack "	Sept. 28, 1890.	.....

* At New Hampshire Asylum when taken by State.

Persons who have been at the State Asylum twenty years or more and now supported by the State under the provisions of section 7, chapter 18, Laws of 1889.

NAME.	AGE, SEX, AND CONDITION.					Nationality.	Date of Commitment.	Where from.
	Years.	Male.	Female.	Color.	Single, Married, or Widowed.			
George Livermore.....	77	M	.....	W	Single.	.....	Feb. 6, 1844.	Bath, N. H.
Mary Ann Kinnear	65	.....	F	"	"	New Hampshire.	June 7, 1852.	Newcastle, N. H.
Aaron W. Clark	60	M	.....	"	"	.....	April 14, 1853.	Atkinson, N. H.
William C. Snell	57	"	.....	"	"	.....	Aug. 18, 1858.	Ranger, Me.
Helen L. Gram	48	.....	F	"	"	New Hampshire.	July 7, 1864.	Acworth, N. H.
Sarah A. Stetson.....	79	.....	"	"	"	.....	July 15, 1865.	Nashua, N. H.
Frederick A. Lane.....	45	M	.....	"	"	American.	May 16, 1866.	Exeter, N. H.
Ellen Hunt.....	51	.....	F	"	Married.	.....	Feb. 11, 1869.	Charlestown, N. H.

SUMMARY.

Whole number committed by the board.....	94
Number committed for remedial treatment.....	86
Number who have been at the asylum twenty years now taken in charge by the State.....	8
Number discharged from remedial treatment	32

CONDITION WHEN DISCHARGED.

Recovered	10
Improved.....	2
Unimproved.....	17
Deceased	3
Number remaining September 30, 1890	62

CONCLUSION.

While it is as yet too early in the work of the commission to present even the probable results of this beneficent law, or to suggest changes that experience will doubtless show to be necessary, we can submit the following as the results and observations already achieved and noted :

1. Eleven per cent of the patients committed for remedial treatment during the first year have recovered. This we regard as a remarkable showing, when it is remembered that nearly all of this class were supposed to be incurable, and no efforts were being made to give them remedial treatment.

2. Over forty-seven per cent of those committed to the state asylum by the board, and who are still there, are very materially improved. Several of them will probably make recoveries within a short time, judging from present indications.

3. At least ninety per cent of those committed to the state asylum by this board appreciate the many advantages of this institution over the county asylums and almshouses, and have been thereby made more comfortable and much happier, — features essential to remedial treatment.

REPORT

OF THE

FORESTRY COMMISSION

OF

NEW HAMPSHIRE.

JANUARY SESSION, 1891.

MANCHESTER:

JOHN B. CLARKE, PUBLIC PRINTER.

1891.

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REPORT OF THE FORESTRY COMMISSION.

To the Legislature :

The members of the commission appointed by the Governor and Council in accordance with the provisions of a "joint resolution for the appointment of a commission to ascertain the feasibility of purchasing and preserving the forests of New Hampshire," approved August 16, 1889, having attended to the duties assigned to them, respectfully submit for your consideration the results of their investigations as embodied in the following report.

The joint resolution just referred to may be found on pages 139 and 140 of the Pamphlet Laws of 1889, and reads as follows :

"JOINT RESOLUTION FOR THE APPOINTMENT OF A COMMISSION TO ASCERTAIN THE FEASIBILITY OF PURCHASING AND PRESERVING THE FORESTS OF NEW HAMPSHIRE.

"WHEREAS, the preservation of the forests of New Hampshire is essentially necessary, not only for the prosperity of our vast manufacturing interests, but also to preserve and increase that natural beauty of scenery so attractive to our visitors ; and,

"WHEREAS, the hills and mountains in this State are being rapidly denuded of timber and rendered unsightly by the acts of private parties owning the same, therefore

"Resolved by the Senate and House of Representatives in General Court convened :

"That the Governor, with the advice of the Council, is hereby authorized and empowered to appoint a commission consisting of three able and discreet men who shall examine and ascertain the feasibility of the purchase by the State of the whole or any portion of the timber lands upon the hills and mountains in the State, near summer resorts, or bordering upon the principal sources of the water-supplies needed for manufacturing purposes, with the view of preserving the same as public lands and parks, and report their finding to the next session of the Legislature.

"Resolved, That the governor is hereby authorized to draw his warrant upon the treasury for the sum of one thousand dollars, or so much thereof as may be necessary to pay for the services and expenses of said commission.

"[Approved August 16, 1889.]"

A commission similar to this was appointed by the Governor and Council in accordance with the provisions of joint resolutions of the Legislature respectively approved July 29, 1881, and September 15, 1883. It was made the duty of that commission "to institute an inquiry into the extent to which the forests of New Hampshire are being destroyed by the indiscriminate cutting of wood and timber for transportation to other states; also, the effect, if any, produced by the destruction of our forests upon our rainfall, and consequently upon our ponds and streams, and into the wisdom or necessity for the adoption of forest laws."

This commission consisted of S. W. Hale, governor, Henry G. Jesup, Joseph B. Walker, William H. Hills, Joseph Barnard, William S. Ladd, Ithiel E. Clay, and William F. Flint. Their report was submitted to the Legislature at its June session in 1885. It covers one hundred printed pages, and discusses at considerable length the five following branches of the subject referred to them for investigation.

1. Forest areas.
2. The forests of New Hampshire in their relation to the amount of rainfall, the water-supply, and the climate of the State.
3. The trees and shrubs composing the New Hampshire forests, their distribution, relative abundance, and utility.
4. Forest management and re-forestation.
5. Forest fires.

As the condition of the forests of the State has not been greatly changed since the date of the former commission's report, and as some of the above topics are still as important in their practical bearing as they were at that time, they

have received our attention. We hope that all who read our report will again examine that of 1885.

Immediately after its appointment the commission met and organized by electing Joseph B. Walker president, George B. Chandler treasurer, and J. B. Harrison secretary. We have held public meetings and hearings in different parts of the State, have discussed forestry subjects and the value of our scenery in various public addresses, and in numerous articles published in the newspapers of the State and of the country in general. We have also consulted many citizens of New Hampshire who have long been familiar with the forests and waters of our mountain regions, endeavoring thus to avail ourselves as fully as possible of the observation and judgment of any persons who may have given special attention to the subjects which we have had under consideration. We wish to acknowledge here our obligations to all who have in any way aided our inquiries. We have received many letters of interest and value, and have observed with satisfaction frequent indications of increasing popular attention to matters connected with the value of the forests and scenery of the State.

DIRECT OBSERVATION.

We have, however, regarded actual, direct observation as necessary to intelligent and just conclusions, and have been unwilling to make a report upon the forests, streams, and scenery of the State without considerable investigation of their character and capabilities. Since the appointment of the commission we have examined most of our mountain country, especially the White Mountain region and the northern part of the State in general. We saw as much as possible of the condition of the forests and scenery around Fabyan's, Crawford's, the Glen and Profile houses, and about Bethlehem, and went up Mount Washington by the stage road from the Glen House, and came down by

the railway. We drove through the White Mountain Notch from Crawford's with a team, and went out the whole length of the Zealand Valley Lumber Railroad on a gravel train. We also looked about in the Upper Coös country, going up the Connecticut valley with a horse and wagon, from West Stewartstown to Connecticut lake, seventeen miles, and from there to Mr. Chester's camp at Second lake, nine miles. Crossing this lake in a boat, we followed a blind trail on foot through the forest to Third lake, a walk of six or seven miles, but we thought it nearer ten. We slept in the woods on the shore of the lake, and in the daytime examined the region. We have seen most of the mountain country of our State, going through, across, and around it by nearly every line of travel, — by railways, carriage roads, footpaths, and trails.

From Fabyan's, and about Wing Road, and in many places throughout the White Mountain region, one sees on the mountain sides extensive tracts which have been burned over, where the dead, unsightly tree trunks destroy all the value of the scenery for the present. The sky line, which in all fine landscapes appeals strongly to the imagination by its suggestions of infinite distance beckoning to fairer scenes beyond the utmost range of vision, is here utterly vulgarized and degraded by these straggling ranks of decaying stumps. While these repellent objects mar the scenery it will yield no delight to visitors who seek the solace and peace of nature among the mountains. But in a few years the dead trees will have fallen and disappeared. The slopes once burned over are now, in most cases, already green, as they are growing up with bush cherry and other shrubs which, though worthless for timber, will serve to clothe the hills with foliage until the burning is repeated. But, on the other hand, there are areas of considerable extent in different parts of the White Mountain region where in very dry seasons the deep, rich soil has burned slowly, like a mass of peat, remaining on fire for

weeks, and burning quite down to the underlying rocks. In some such cases the heat was so great that the heavy, green forest was entirely consumed. One man, whose land had thus been wholly blotted out, timber, soil, and all, said: "You could not pick up a club on a hundred acres big enough to throw at a dog." These areas of scorched and desolate stone will never be covered with forests again. The incidents and accidents of careless human occupancy of the region have here brought back the hard and forbidding conditions under which, measureless ages ago, nature began her work of clothing the bare mountains of rock with the lower forms of vegetable life.

If we look at it from a few miles away, the forest still appears to be unbroken over a large proportion of the White Mountain region, but when we go about on foot we find there has been almost everywhere a great deal of cutting, or, where it has not yet begun, the lumbermen are, in most districts, preparing for extensive operations. This has already caused alarm among the hotel proprietors and their guests, as they note the vigor with which timber-cutting is pushed forward in the vicinity of some of the great mountain houses.

THE WHITE MOUNTAIN NOTCH.

All tourists will remember the long and exquisite drive through the White Mountain Notch from Crawford's, the road shaded and embosomed under a bower of greenery, mile after mile, all the way. To what multitudes of people the enchanting coolness of these woods, and the murmurous music of their crystal waters have given rest and delight! Now the scene is ruined and its beauty blotted out. For a large part of the distance, the woods along the road have been cut off. The trunks of the white birches, which rose through the green leafage like slender shafts of silver, have been cut up into suitable lengths for the market, and the tops of the trees sprawl everywhere

across the ground in most repulsive confusion and entanglement. In summer the sun-glare is hot on the road, and the air seems entirely changed. We learn from the newspapers that since we were there a fire has burned over the ground along much of the way through this once delightful pass, but even before this the sylvan fragrance and freshness had departed. If anybody is inclined to say that a little matter of scenery in a particular place is not very important — the shade, and the springs, and a few patches of moss along a bit of mountain road — we must remind him that it is for these very things that thousands of people visit the mountain ranges of our State every year, and that if they cannot find these attractions here they will not come. Beauty of scenery has a distinct and increasing economic value, and it has long been an important source of revenue for the people of New Hampshire.

THE FUNCTIONS OF MOUNTAIN FORESTS.

The value and functions of mountain forests are little understood in this country, even by persons of a high degree of general intelligence. The subject, though of great economic importance, has hitherto received but slight attention here, but in Europe it has long been a matter of systematic knowledge and of practical administration.

I. The first and most important function of mountain forests is the preservation of the mountains themselves by clothing them with soil. The relation of mountain forests to the soil out of which they grow is very curious and interesting. The soil produces the trees, but the forest has produced the soil which now nourishes it. There was a time when there was no soil on the mountains of New Hampshire, nor on any portion of the Appalachian system; when the mountains were only ridges, slopes, and summits of bare rock. They were composed wholly of mineral substances, of matter entirely inert and incapable of supplying food to vegetable organisms. There was not

an atom of soil on the rocks of the whole region, and no vegetable growth of any kind. Then, when conditions permitted, nature began a new order of things here with some of the lowest forms of vegetable life, resembling the lichens of our time. Some of these could grow here and there on the rocks, and whatever could grow would die and decay, but would not wholly perish. Some slight particles of its fibre or substance would remain undestroyed through all the changes of decomposition, and in the course of centuries or thousands of years a thin film of soil was accumulated here and there, sufficient to nourish vegetation of a little higher character and organization than had belonged to the pioneer organisms.

How great the distance from that far beginning to the first trees! And very poor and inferior trees the earliest ones were when they did appear, compared with those which make our forests now, but they were the best that the still scanty soil would sustain. Ever since the leaves of the first trees began to fall the trees have been slowly adding to the deposit of soil which now covers the rocks, and which has reached the depth and productive potency required to sustain the noble forests of our own time.

The great stratum of fertile, life-producing soil which now lies folded around the shoulders of the hills is the result and accumulation of patient ages of dendral toil. Nature has wrought incessantly, through mighty cycles of time, to clothe the desert rocks with life and beauty, and in the untainted air of these lofty slopes and plateaus she now grows forests which are like the columned aisles of vast cathedrals. Ships which cleave the waves of every sea, and the cottages and palaces of mighty cities, with myriads of structures for man's varied industries, have been builded of the materials supplied by our mountain forests. The superior quality of the timber now grown, and the vast quantities in which it is produced, are effects of the wonderful fertility which the soil has attained. It is

richer than ever before, but it has not reached the limit of possible productiveness. There is no such limit, indeed, and if our mountain forests were rightly managed they would forever increase in fertility, and the quality of their timber would be thereby gradually improved.

A forest is the only crop, so far as we know, which can be produced perpetually on the same ground without diminishing, in any degree, the fertility of the soil. It is a remarkable fact that a forest not only does not impoverish the soil out of which it grows, but that it actually enriches it. As the soil is thus improved it responds by producing superior timber. A mountain forest would yield better timber, and more of it, at the end of a thousand years of proper management than at the beginning, and proper management means and includes the cutting of every tree when it reaches its best estate.

HOW THE SOIL IS HELD IN PLACE.

One interesting feature of the long history of the slow deposit and accretion of the soil of a mountain forest is the fact that it is not only produced or created by the trees, but much of it has been placed where it is now by the agency of the trees, and is held and retained permanently in its position in situations where it would not lie or remain if it were not held there by the trees. The steepest slopes, and the perpendicular and even overhanging sides of rocks are covered with a coating of the richest soil, which is pervaded, matted, and held together by a network of living root fibres, which fills and clasps every part of it. This network or mat of roots is indestructible while the forest stands. The separate, individual roots die and decay, but the living fabric is perpetually and forever renewed, and all the atoms of the soil are clasped and enmeshed in the interlacing, covetous fingers by which the trees grapple and hold their food. The soil of a mountain forest has been produced and put in place *gradually*, and the ex-

tending root fibres grasp and retain each new accretion as it is deposited, and a large proportion of the soil is now kept in place only by the forest itself.

If forest conditions should be permanently destroyed in any portion of a mountain region, and the mat of roots in the soil "killed out," the soil would not long remain in place on the steep slopes. It would soon begin to break and slip down from the hills at the season of heaviest rainfall, or when the winter's frost has left the ground heaved up and loosened in the spring. This is what has occurred in numberless instances in the mountain regions of our State when the ground has been cleared for cultivation. The most extensive illustrations of this process of entire and fatal denudation which our country has yet produced are to be seen in the Adirondack region of Northern New York, where many thousands of acres of land which would have produced good timber forever are now absolutely worthless, the soil having been washed entirely away, exposing the underlying rocks or the inert gravel and sand which will not sustain vegetable life. Much of the surface of such areas is utterly naked and bare, while other tracts are covered only by a scanty growth of briars, and coarse ferns, and bush cherry. In some instances the action of water upon the undefended earth has been so powerful that enormous gullies have been formed and farms have been almost completely destroyed. This destructive process of the removal of the soil, which results from the destruction of forest conditions on mountain slopes, is already going on in the mountain region of New Hampshire, and on some limited areas the ruin has been completely accomplished. Such tracts are object lessons and examples which show exactly the fate which awaits a large proportion of our mountain country if the present methods of management — or mismanagement — are allowed to continue in operation.

FARMING IN MOUNTAIN REGIONS.

The entire effort at farming in mountain forest regions in this country is often a most destructive and suicidal mistake. Much of the ground that has been cleared for cultivation in such regions is so steep that if forest conditions are once destroyed upon it the soil is certain to be washed away. It has always been manifest to intelligent observers that such land is suited to the perpetual production of timber, and of that crop alone. In many instances in our State, land has been cleared, and "farmed" with very slight returns, which would be much more valuable than it now is if it were still clothed with forest. The yield of farm products in such cases is scanty and uncertain. In some places the land is too high and cold for successful cultivation. There are frosts late in spring and early in autumn, and sometimes in every month of the brief summer, and the soil is soon exhausted. It would be difficult to find anywhere an instance of more obvious natural adaptation to a particular function than our whole mountain forest region exhibits in its fitness for permanent forest growth, and its unfitness for any permanent beneficial use after forest conditions have been fully destroyed. It would have been much better if some of our "abandoned farms" had never been cleared. In some parts of our country vast values have been permanently blotted out by clearing and cultivating mountain land, and those States will be poorer for all time to come by reason of the resulting destruction and removal of the soil of considerable areas of their mountain regions.

RUIN BY FIRE.

The most fatal agency in destroying the soil of a mountain forest country, and in wrecking the mountains themselves, is that of fire, and in the history of most mountain forest regions the operation of this agency has been closely connected with the attempts to cultivate the soil to which

we have just referred. In various regions of the Appalachian mountain system many of the farms have been cleared simply by burning the timber and brush left on a tract after it has been lumbered over, and the first crop is planted in the ashes. In a few years the soil is exhausted or washed away, and the farmer goes a little farther up or down the valley, or across the stream which runs through it, and repeats the operation. But the injury to the mountains which is caused by the destruction of the soil of these limited tracts which have been cleared for cultivation is trivial when compared with the losses which have resulted from the forest fires having their origin in these clearings. Until within a few years but little interest has been felt in our country regarding forest fires, and large tracts have been burned over by fires which could easily have been put out at first, or restricted to a limited area, but which nobody cared much about, or attempted to control.

But when we consider the rapidly increasing density of the population of our country, and the great advance in the value of all fertile lands, especially in the Eastern States, it is obvious that the complete destruction of the soil of any considerable area is a very serious matter. There are few kinds of losses or misfortunes affecting property which are so calamitous as this. It is a crime against posterity, a permanent subtraction from the wealth and the capabilities of the country. The soil is, to a very great extent, the country itself. A burned city can be rebuilt, and the system of insurance distributes the loss widely. But there is no insurance on the soil of our mountain forests, and when it is once thoroughly burned it will require mighty cycles of time to restore it. Its producing capacity for ages, and all the "promise and potency" of a perpetual succession of valuable crops are at once reduced to nothingness.

A PERMANENT SUPPLY OF TIMBER.

2. The second function of mountain forests is the production of a perpetual supply of timber. As population

increases, all the land which is naturally adapted to farming, or capable of being profitably cultivated, should be used for the production of other than forest crops. Only the land which will yield greater profit in the production of timber than in any other use should be devoted to that object. This forest land should be as carefully treated as the land which is appropriated to the growing of grain. Forestry is the growing of timber, and the care and management of timber lands *for profit*, and the subject therefore belongs to the department of economics, as does general agriculture, of which forestry is a branch, or department.

On account of the length of time required to mature a crop of trees, this branch of agriculture can usually be made profitable only by maintaining forest conditions permanently on the same land. A mountain forest is commonly composed of trees in various stages of growth. As they come to maturity they should be cut and utilized. That is what timber is for. The method of cutting should be such as will cause least injury to the immature trees which are left standing for additional growth. In most cases a proper system of management will thus provide for frequent harvests of small crops of trees from the same ground, and no great proportion of the forest will be removed at any one time. When this method is pursued the removal of the ripe trees does not injure the growing forest, but is a benefit to the younger trees which remain. It gives them the advantage of increased room and of a larger supply of food elements from the soil. If a tree is not cut soon after it reaches maturity it begins to deteriorate in quality, and its timber becomes less valuable. A tree will live and continue to appropriate food from the soil for years after it has passed its best estate, and it thus makes no return for what it draws from the soil, nor for the space which it occupies to the injury of the younger trees. The removal of too many trees at the same time is

apt to produce so much change in the conditions of shade and moisture which are necessary for the prosperous growth of the remaining trees that the productive capacity of the forest is seriously impaired.

In the earlier stages of the discussion of forestry subjects in this country it was common to attack and denounce lumbermen as if they were all engaged, out of mere wantonness and malignity, in an effort for the entire extirpation of the forests. But the lumbermen were really not sinners beyond other men. In their wasteful and destructive methods of cutting timber they only illustrated the want of foresight, of self-restraint, and of regard for the interests of posterity which are still, unhappily, far too prominent features of American civilization.

It is one of the most important features of scientific and practical forestry that trees should be cut when they are most valuable. Without such cutting there could be no such thing as forestry. This department of agriculture, like every other industrial pursuit, is engaged in and carried on for profit, and the chief and most directly available pecuniary profits are those which result from the sale and use of timber products.

WASTEFUL METHODS.

Until within a few years timber lands in this country were so cheap that lumbermen had the feeling that the forests were inexhaustible, and that there was no need of effort to avoid waste, or of any thought regarding future supplies of timber. Very often the quantity of timber wasted in lumbering operations has been much greater than the amount which went into actual use, many trees being destroyed to get one into market. In many instances the entire crop of standing timber has been removed at once. This method has been followed especially in making charcoal, as very small trees can be used for this product. But even when all the timber is not removed, that which

is taken out is often felled with entire disregard of the value of the younger trees, many of which are needlessly crushed and destroyed in cutting down the mature timber. Vast numbers of young trees are also used in the construction of roads and bridges for getting the timber out of the woods, in cases in which the roads could as well be carried around bogs and swamps instead of across them, if the young timber were regarded as having any appreciable value.

ECONOMIC DEVELOPMENT.

The rapid utilization of the forests of the country within the last few years has at length produced the conviction, even in the minds of the most thoughtless and optimistic, that we have no inexhaustible forests, and that it is best to manage timber lands with a view to a succession of crops of timber, and to conduct all lumbering operations by methods favorable to this result. The growth of rational and practical ideas relating to forestry subjects has been partly a matter of economic development; that is to say, the manifest exhaustion of some of our chief sources of supply for timber products has made obvious the necessity of avoiding waste, and of recognizing the changed conditions which are likely to prevail in the future, and which are already being established. As intelligent teaching also produces some effect, we may rightly attribute some measure of the improvement in popular ideas regarding forestry subjects to the discussion of these topics in the press of the country during the last few years.

NATURAL STORAGE OF WATER.

3. The third important function of mountain forests is the formation of natural storage reservoirs for the retention and distribution of water. It is not known that forests exert any appreciable influence on the amount of rainfall, though this has often been the subject of positive and

fantastic assertions, but all intelligent observers are aware that the water of a heavy shower descends a bare hillside much more rapidly than it does one of equal slope which is covered by a forest. Mountain forests retain the water which falls upon them in rain or snow, and distribute it slowly, the soil being held in place by the pervading mat or network of living roots, which prevents it from slipping down from the rocks when it is heavy with the great quantity of water which it absorbs. This water soaks downward and descends the slopes slowly through the spongy mass of the soil, and the descent of the water which does not penetrate the soil, but runs off over the surface, is obstructed and delayed by the great accumulation of decaying leaves and wood on the forest floor. If the mountain sides were bare of forest, the water of a heavy rain, and that of melting snows in spring, would all descend the slopes so quickly, and so much of it would reach the channels of the streams at the same time, that disastrous freshets would result, after which the streams would soon be nearly dry.

MOUNTAIN SPRINGS.

It is often said that "the water is there in the ground, and it will still come out from the springs and feed the streams, whatever becomes of the forest." But this is an error as to a matter of fact, as has been shown by experiments without number. When the forests on a range of mountains are destroyed the springs soon fail. They are supplied from the great storage reservoir, the soil of the mountain forest, and the soil will not long remain in place, or retain its character as a reservoir for the retention of water, after the forest is removed.

As the soil of a mountain forest region goes on increasing in depth as long as the forests stand, it follows that the capacity of this great natural storage reservoir for the retention of water is gradually enlarged. It holds more

water, and the streams descending from the region will have a fuller and more equable flow. In some instances where the soil of an extensive mountain forest has come to have a great depth, and where the annual rainfall is very heavy, the water gradually accumulates on the mountains. It comes faster than it can get away, and is thus actually *piled up* in the forest region. In such cases the area of bog, swamp lands and ponds, or of "springy ground" gradually extends itself farther and farther downward and outward into the country surrounding the mountains. This process of the extension of the area of the region of lakes and springs into the drier lands below was going on in many places around the Adirondack region when men first began to cut away the mountain forests there, and the same thing was observed in England when most of that country was still covered with a heavy growth of trees. In all instances of this kind the removal of the forests from the mountains or hill country, the permanent destruction of forest conditions on an area of steeply rolling or sloping land, is followed by the failure of the springs, by aggravated floods, and a sensible diminution of the flow of the streams during summer and autumn.

FORESTS AND STREAMS.

The direct relation between the forests of a mountain country and the permanent flow of the streams which have their sources in them, is one of the most familiar facts of the subject of forestry, as it is also one of the most important in its bearing upon human welfare. The forests have, as we have seen, first made the soil which clothes the rock skeleton of the mountain ranges. This deep, porous mass, or sponge-like blanket of soil, has been gradually woven over the whole surface and framework of our New Hampshire mountain country and it holds vast quantities of water, not only on the small tracts of level land in the valleys but on the steepest slopes and mountain sides. When in such sit-

uations forest conditions are permanently destroyed, that is, when the living network of root fibres is "killed out," either by the action of fire or by cultivation, the coating of soil soon begins to break at the steepest places, or where much water comes down over the surface, and it will soon fall away and be washed down from the rocks, first where the descent is greatest, and a little later, everywhere. There are already many instances of such effects in various parts of our White Mountain region. The soil, which has been deposited by slow accretion, as the leaves and trees have fallen and decayed through a thousand centuries, is often carried away in a very short time. This destroys the natural reservoir for the storage and retention of water over the whole area thus denuded, and as the existence of the springs, and of the streams which flow from them, depends upon the reservoir, when it is destroyed over an extensive region the regular flow of water therefrom soon fails. The rain and snow fall upon the naked rocks, and the water plunges down the smooth slopes, and swells the streams to floods which carry devastation and ruin along their course through the country below. Great rivers which have hitherto borne a mighty commerce to the sea, sustaining prosperous cities and enriching broad regions of country, are choked with sand and gravel, the debris brought down from the dissolving hills. In times of flood they become a menace to the dwellers in their valleys, and during seasons of protracted drought their flow is so diminished as to make them nearly useless for navigation, and as sources of water-supply for manufacturing purposes. The Hudson river, for instance, has already been seriously injured by the destruction of forest conditions over extensive areas in the region of its sources. The life of this great river is bound up with the life of the mountain forests which through countless ages have sentinelled its springs.

THE VALUE OF SCENERY.

4. Another important function of mountain forests is the production and maintenance of such conditions of the soil, water, atmosphere, and scenery of the region as are highly favorable to human life, health, and enjoyment. An evergreen mountain forest like that of our White Mountain region is a great natural sanitarium, one of the best and most effective in the world, in its life-giving and health restoring qualities. The destruction of forest conditions over this region would distinctly shorten the lives of great numbers of persons. It would be a serious error to conclude that the sanitary influences of these mountain forests are important only or chiefly to persons already affected by disease. The millions of dwellers in cities all need a season of out-of-door rest and recreation in summer in order to maintain the physical and mental health and soundness which are essential to success in the work of life. Our New Hampshire mountain forest region is a summer playground for the inhabitants of Boston, New York, Philadelphia, and the great cities of the South and West. As their population increases our entire area of forests, lakes, and streams will be needed for this purpose, and it will soon all be brought into use if its attractiveness is not destroyed by despoiling the woods and waters of their freshness and beauty. For the weariness and exhaustion of vitality which so often result from excessive activity in the crowded life of towns and cities there is no healing influence more effective than the silent unconcern of nature amid the scenes and conditions of summer residence in a mountain forest region.

FISH AND GAME PRESERVES.

As a part of this sanitary function of mountain forests, their value as natural preserves for fish and game deserves

far more serious and intelligent attention than it generally receives. Some occupation is necessary for many persons who go to the woods for summer rest and recreation, and the pursuit of game and fish supplies both physical and mental conditions which are highly favorable and restorative. The slaughter of game of any kind for the mere sake of killing, and of delight in the quantity butchered, is not only unsportsmanlike, it is coarse and disgraceful, and should receive pronounced disapproval everywhere. But fishing and hunting, as pursued by civilized and orderly anglers and hunters, are legitimate and proper means of recreation. If the forests are destroyed there will soon be neither fish nor game. When the shaded brooks are opened to the sun the trout will disappear, and when the wilds are despoiled of their sylvan beauty and sheltered solitudes the hunter's delight in them will be at an end.

The value of mountain forests on account of the beauty and charm of their scenery is closely allied to the sanitary influences already mentioned, and beauty of scenery — in addition to its power to produce happiness, to awaken and nourish “vital feelings of delight,” and because of this power — beauty of scenery has in modern times great economic value. Switzerland and Norway and other mountainous countries in Europe derive important revenues from their scenery, which attracts multitudes of visitors from all parts of the civilized world. New Hampshire is remarkable for having so much attractive scenery, so many beautiful landscapes distinct from each other, within a comparatively small area of country. In this respect it is unequaled in any part of the United States. Several millions of dollars are brought to the hands of our people every year by summer tourists and boarders, and yet the attractions of our mountain region are by no means fully developed. But these valuable revenues will be diverted to other parts of our country, and to Europe, unless our mountain forests and streams are protected and preserved.

An indispensable factor in the development of the value and attractiveness of the scenery of a mountain forest region is the construction and maintenance of good roads by which visitors can travel with safety, speed, and comfort. This important subject may well receive intelligent and systematic attention henceforth, in an increasing degree, in the mountain regions of our State. Mr. Howard Potter, a distinguished citizen of New York, recently wrote to us from London :

“There will be ‘millions in it’ for the state of New York if that great Adirondack sanitarium can be preserved, and access given to it by such roads as the Norwegians have provided to invite travel in their barren country, travel which is now a perennial source of wealth to Norway, and of pleasure and health to the people who go there on that invitation, and who could not go without it.”

We have described the functions of mountain forests because it is convenient to have at hand a brief statement of the facts and reasons which, in the nature of things, must form the basis of all intelligent and successful action for the proper treatment of such forests. The practical bearing of the subject is not always fully perceived at once by those who have never given it special attention.

DESOLATION.

We wish that everybody who visits the region would go up into the woods the full length of the Zealand Valley Railroad, about ten or twelve miles, taking the cars at Zealand Junction, two miles below Fabyan's. The lumbermen to whom that country belongs have built a good standard gauge railroad on which to bring out their timber. They cut only down to ten inches, but the spruces stand so thick that in many places it is difficult to remove the large timber without destroying nearly all. If these proprietors do the best they can to prevent the complete destruction of forest conditions on their mountain lands they

are pretty nearly helpless against fire. A fire in these woods in a dry time can be controlled only by attacking it very soon after it starts, and there is no fire police, or forest guardianship of any kind, except that of individual citizens. The fire comes sometime, and there is a considerable region along this Zealand Valley Railroad which has been burned until it is completely ruined. All tourists who wait for the cars at Zealand Junction should look across the narrow valley in front of the station, and note the two denuded hills or ledges of rock but a little distance away. It would be good to walk over to them if one has sufficient time, for their white desolation shows what is the destiny of a large proportion of the White Mountain region if nothing is done to interfere with existing conditions and agencies. The ruin is not coming rapidly, but it is coming surely. More and more of the whole region will be cut off, and afterwards burned over, till in time there will be vast tracts of the mountain country of Northern New Hampshire in which there will be no timber, or shade, or verdure, or springs of water.

The condition and treatment of the lakes and streams of our State ought to receive special attention. We do not think the destruction of our mountain forests has yet proceeded far enough to produce a very obvious effect on the volume of water in the Merrimack river, but there can be no doubt that such effect will in time be manifest, and when the injury to the river is clearly apparent it will be too late for any speedy remedial action.

THE UPPER COOS COUNTRY.

The fertile valley land of the upper Connecticut river is now at its best. The hills on each side were, until a few years ago, heavily covered with valuable timber. Now they have all been lumbered over. This would not, of itself, do any harm; timber should always be cut when it reaches its best condition, that is what it is for. But at

many points in this upper Coös country the steep slopes rising from the valley on each side have been burned over till the root-mat which held the soil in place is breaking up. The young people of our day are likely to live to see this rich upper Connecticut valley almost completely destroyed. The surface materials of the hills will be carried down more and more by the action of the water in the spring season, and will bury the soil of the valley under deposits of inert substances. There are already places on these slopes where trees will never grow again.

Both Connecticut lake and Second lake were formerly surrounded by woods, and the trees grew to the very edge of the water. In order to land, when rowing, a man had to push his boat up among the boughs of the trees and climb out on them, unless there was a landing cleared by the ax. The blue sky never bent over anything in nature more beautiful than these mountain lakes of crystal clearness, with their miles of shore line one continuous fringe and wall of green foliage. But Connecticut lake has been dammed to raise the water to float out logs, the back-water has killed the timber, and now all the lower portions of the shores are ghastly and repulsive tracts where the decaying tree trunks are gradually dropping into the polluted water below. This destruction of the timber by the back-water was entirely unnecessary.

All the country around Connecticut lake and Second lake and between the two, and part of the way from Second to Third lake, has been lumbered over. The timber is not all removed, and from a distance the forest still looks green, but in the woods the tangled mass of fallen trees and treetops is almost impassable.

The wilderness around Third lake has not yet been disturbed. This lovely sheet of water is in the heart of a primeval and not easily penetrable forest, and the traveler is here companioned by the sources of the Connecticut river. The lake extends within a mile or so of the Canada

line. In the upper Connecticut valley men feel as if the world had just been made and given to them. They say: "Why, there's hardly anything *but* woods. We haven't begun on them yet." It seems to them as if the forests around them were inexhaustible, but the price of timber lands is advancing in every part of our country because business men have become aware that the white pine supply of the upper Mississippi valley is speedily coming to an end, and that everywhere our consumption of timber greatly exceeds the rate of growth. People are unwilling to think of the future, to recognize the conditions which will surround their children. Yet without such foresight the permanence of what we value most in our civilization is impossible.

ACTUAL CONDITIONS.

We have wished to avoid anything extreme in the treatment of this subject, and to write of it in a moderate and practical way. The injury to our forests and scenery has not proceeded so far as in some of the other States of our country, yet it is already serious. The ruin of our forest-clad hills, of our rivers, and of the fertile lands of their valleys, is in progress. It does not yet proceed very rapidly, but it is sure to go on more rapidly hereafter, and if nothing interferes to arrest and prevent it, it is certain to be accomplished in time. More and more of our area of beautiful scenery, which now attracts so many visitors and so much revenue to our State, will become unattractive, and will in consequence be abandoned by tourists and by hotel proprietors. At the same time the number of people to whom summer rest and recreation in a mountain forest region is necessary is rapidly increasing, and if our scenery were properly cared for and preserved it would steadily become more valuable.

THE FIRST STEP.

What can be done to avert the threatened calamities to which we have referred? It is not easy to see any way to accomplish a great deal in this matter at once. It ought not to be difficult to awaken public interest and enlist public support for a moderate and reasonable plan for the protection of our mountain forests against fire. Such a system has been effectively administered for several years in the State of New York. Its chief features are, the employment of town or local officers as fire wardens, who have authority to call out a sufficient number of men to extinguish forest fires, the officers and all engaged in the work receiving a moderate compensation for the time actually employed, with provisions for the punishment of any person who shall refuse to render such service when called upon, and penalties for setting or neglecting fires which result in damage. As many forest fires are caused by the carelessness of hunters, fishermen, and others who camp in the woods and build fires for cooking, the law of New York requires the forest commissioners to cause rules for the prevention and suppression of forest fires to be printed for posting in schoolhouses and inns, in sawmills and other wood-working establishments, lumber camps, and other places in such portions of the State as they may deem necessary. The efficient operation of laws for the prevention of forest fires depends very greatly upon the temper and sentiment of the people of the region, and the educational influence of such rules and notices has been found valuable in New York, and doubtless might be made so in our State.

Some of our friends say the State ought to condemn and appropriate to public uses the entire "Presidential range," and other extensive tracts in the White Mountain region. But nothing of the kind — of such extent — has ever been done in this country by the exercise of the right of eminent domain, and we have not had in this State even the

beginning of the educational work which would be required to prepare the public mind for a proceeding of such magnitude. If we could have a few years of such preparatory work we might be able to begin in a small way — and that would be the best way to begin — a course of action which would result in the permanent preservation of the best of our New Hampshire mountain scenery.

It would doubtless be well to place the forests, scenery, and water sources in the State under official supervision, that there may always be some means of directing public attention to these interests. This work of engaging and directing public attention cannot well be done, or will not be done, unless it is made the business and duty of somebody to attend to it.

The State might wisely make small appropriations from time to time for the purchase of such lands in the mountain regions as have been rendered worthless, or nearly so, by reason of the destruction of the soil by fire, and might retain the title to all such lands, situated in the mountain regions, as may come into her possession because of the non-payment of taxes, if there be any such lands. If the injury to the forests and soil of our mountain regions which is now in progress is permitted to proceed indefinitely, there will probably in time be many tracts which will be permitted to revert to the State because their actual value will not sustain any taxation whatever, or yield the smallest profit to their owners. But while state ownership of our mountain forest lands is on some accounts desirable, and may in time become necessary, the expenditure of any large sum in the purchase by the State of extensive tracts of such lands does not appear feasible or advisable at present.

To sum up. — The mountain forests of our State are of great value on account of these most important functions :

1. The preservation of the mountains themselves by clothing them with soil.

2. The supply of timber.
3. The formation — in the soil — of natural storage reservoirs for the retention and distribution of water. And
4. The production and maintenance of such conditions of the soil, water, atmosphere, and scenery of the region as are highly favorable to human life, health, and enjoyment.

CONFIGURATION OF THE SURFACE OF THE STATE.

Geology largely determines the industrial pursuits of a people. An examination of the different sections of the United States in which different industries prevail incontrovertibly establishes this proposition. Great iron industries have been founded in Pennsylvania, and in other States of similar geological character, because great deposits of coal and iron have attracted them. Cotton culture is found in what is known as the cotton belt because the soil and climate favor its presence there. Similar remarks may be made of the corn and other areas which together constitute our national domain. The New England States are alike, in many respects, geologically, and hence their industries are greatly similar.

Any good topographical map of New Hampshire, such as may be found in the entrance hall of our state house, shows that its surface consists of five great hydrographic basins, drained respectively by the Connecticut, Merrimack, Saco, Piscataqua, and Androscoggin rivers. Extensive watersheds form the sides of these basins, which rise at all angles to heights varying from a few feet to thousands. The river valleys are usually smooth, and the same is true of more or less of the slopes and tablelands above them, but very large areas, embracing the higher hills and mountains, are too steep and rocky for cultivation.

Of the State's total area, not quite a million of acres are at present in tillage, while something like a million and a quarter are in pasture. Water surfaces, highways, and town sites may occupy half a million acres. These make

an aggregate of about two and three quarters millions of acres, leaving to be accounted for something like three millions of acres, or about fifty-two per cent of our whole surface.

From this statement it will appear that more than one half of our entire State is in forest, and that our forest area is increasing is evident from general observation. By the United States census of 1860 the proportion of unimproved land in farms was 36.8 per cent. In 1880 it had risen to 38 per cent. This proportion is not likely to lessen, and will probably increase. If it be suggested that the progress of a successful agriculture will be likely to redeem more or less land from its present wild condition, and convert it to fruitful fields, we shall be met by the discouraging fact that our mountains and rough hills, full of diluvial boulders and ledges, will not tolerate the presence of the plow. True to the destiny which an omnipotent providence has attached to them, they will produce only wood and timber, and if rightly treated they will produce these abundantly and forever.

It follows, therefore, that the forestry interest in New Hampshire is the most extensive if not the most valuable in the State, and inasmuch as the net profits which it will afford will depend upon the wisdom of its management, it becomes the interest of its owners, and of the public as well, to so regulate its growth that it may return maximum net revenues. What system of management shall be adopted it is not the province of this commission to discuss at much length. Our forests are the property of private owners. The State does not possess a single forest acre. In 1867, for the paltry sum of \$25,000, it sold all its wood and timber lands then lying in the three counties of Grafton, Carroll, and Coös, and worth at the time of their sale hundreds of thousands of dollars, and whose value, greatly enhanced by the improved facilities for transportation which are now in use, would by this time have sufficed

to pay a large portion, if not all, of our state debt. (See copies of three deeds of sale in the office of the secretary state.)

It may be well to refer here to the leading natural resources of the State.

1. We have somewhat more than two millions of acres of soil of but moderate fertility, as are all granite soils, which respond readily to good cultivation, and grow more productive the longer they are tilled.

2. We have also some three millions of acres of forests in all stages of growth, containing forty or more species of valuable wood and timber, which under favorable conditions will yield a perpetual succession of crops. (See report of commission of 1885.)

3. We have an abundance of water power, to be found in greater or less volumes in all parts of the State.

4. We have as pure air and water, and as interesting scenery, as can be found anywhere in our country.

5. To these should be added convenience of access to favorable markets, both home and foreign, and to the immense populations of our Eastern and Middle States.

6. Nor should we omit from a list of our natural resources the granite and ice which are becoming more and more articles of export, the handling and shipping of which give employment to considerable numbers of our people and bring valuable returns to the shippers.

Such are some of our most important natural resources. No one of them has been more than partially developed. Out of the first named above has grown an increasingly prosperous

I. AGRICULTURE.

Its primary products, as enumerated in the United States census of 1880, were :

Cereals.

Corn, 1,350,248 bushels ; worth at 70 cts. per bushel, \$945,173.60.

Rye, 34,638 bushels ; worth at 80 cts. per bushel, \$27,-710.40.

Wheat, 169,316 bushels ; worth at \$1.00 per bushel, \$169,316.

Oats, 1,017,620 bushels ; worth at 60 cts. per bushel, \$610,572.

Barley, 77,877 bushels ; worth at 90 cts. per bushel, \$70,089.30.

Buckwheat, 94,090 bushels ; worth at 90 cts. per bushel, \$84,681.

Grass seed, 619 bushels ; worth at \$2.25 per bushel, \$1,392.75.

Clover seed, 337 bushels ; worth at 10 cts. per lb., \$2,022.

Total value of cereals, \$1,910,957.05.

Pulse and Potatoes.

Beans, 63,576 bushels ; at \$2.50 per bushel, \$158,940.

Peas, 5,044 bushels ; at 90 cts. per bushel, \$4,539.60.

Potatoes, 3,358,828 bushels ; at 60 cts. per bushel, \$2,015,296.80.

Total value of pulse and potatoes, \$2,178,776.40.

Hay and Other Products.

Hay, 588,170 tons ; at \$10 per ton, \$5,881,700.

Hops, 23,955 lbs. ; at 25 cts. per lb., \$5,988.75.

Tobacco, 170,843 lbs. ; at 12 cts per lb., \$20,501.16.

Honey, 87,886 lbs. ; at 20 cts. per lb., \$17,577.20.

Wax, 2,856 lbs. ; at 20 cts. per lb., \$571.20.

Orchard products, \$972,291.

Forest products, \$2,046,888.

Total value of hay and other products, \$8,945,517.31.

Total value of primary products, \$13,035,250.76.

The secondary products of the agriculture of the State, as given in the same census are :

Wool clip of 1880, \$1,060,589 lbs., at 25 cts. per lb., \$265,147.25.

Milk, sold or sent to butter and cheese factories, 5,739, 128 gallons, at 10 cts. per gallon, \$573,912.80.

Butter made on farms in 1879, 7,247,272 lbs., at 20 cts. per lb., \$1,449,454.40.

Cheese made on farms in 1879, 807,076 lbs., at 11 cts. per lb., \$88,778.36.

Eggs, 3,347,211 doz., at 20 cts. per dozen, \$669,442.20.

Total value of secondary products, \$3,046,735.01.

Value of primary and secondary products, appraised as above, \$16,081,985.77.

To the secondary products mentioned above should be added those from cattle, swine, sheep, and poultry, the amounts of which have not been accessible to this commission. Such an addition would doubtless swell the total annual amount of our agricultural products to nearly or quite twenty millions of dollars.

II. THE LUMBERING INDUSTRY.

Out of the second in the list of our natural resources, the forests, an important lumbering interest has been developed, which has largely increased in magnitude during the last ten years. The figures given below are from the census of 1880, and are doubtless considerably below those of the census of 1890, which are not yet published.

The amount of capital invested was \$3,745,790.

The value of logs for that year was \$2,159,461.

The maximum number of hands employed at any one time during the year ending May 31, 1880, was 4,765.

The amount of wages paid during the year was \$548,556.

The products of this year were :

Lumber, board measure, 292,267,000 feet.

Spool and bobbin stock, 3,072,000 feet.

Number of laths, 49,454,000.

Number of shingles, 67,086,000.

Number of staves, 31,354,000.

Number of sets of headings, 3,491,000.

Value of all other products, \$58,612.

Total value of all products, \$3,842,012.

From this statement it appears that the total value of our lumber products during the year above mentioned (\$3,842,012) was nearly one third as much as that of our primary agricultural products. The rank of New Hampshire among forty-nine other States and Territories as a lumber producing state is among the first third of its associates, it being the fifteenth in importance. (Census of 1880, pp. 486, 487.)

Lumbering was one of the earliest industries established in New Hampshire. It was preceded only by traffic with the Indians and by hunting. (Belknap, Vol. III, p. 203.) The first settlers manufactured timber, boards, pipe staves, and other forest products for exportation to England and the West Indies, and occasionally to the Azores and the Canaries. Quite early they also built ships, which were frequently freighted with lumber and sent to the West Indies, where, having exchanged their cargo for products of those islands, they sailed for Europe, most often for England, where both freight and vessels were sold. At times lumber was receivable for colonial taxes, and its value for that purpose was fixed by statute.

In its grants of territory the crown reserved to itself the fairest and best white pines for masts and spars of the royal navy, as this tree was esteemed more durable than the Norway pine, and those selected were carefully marked with the "broad arrow." There were penalties for the unauthorized cutting of such trees. One of the best political offices in the province — and at times the best — was that of "Surveyor of the King's Woods." It was a royal appointment, and was held for successive periods by some of the most distinguished men in New Hampshire. The

salary attached was respectable, and the most laborious duties were discharged by deputies.

So engrossing was the attention given to lumbering that for some years previous to the Revolution New Hampshire did not raise corn enough for the use of its inhabitants. During the four years 1765, 1769, 1770, and 1772, three thousand seven hundred and seventy-eight bushels were imported into the Piscataqua to supply the deficiency. The war, however, caused a suspension of lumbering, and notwithstanding the great drafts made for soldiers, agriculture revived, and during the period beginning in 1776 and ending in 1781 more than twenty-five thousand (25,126) bushels were exported from the same locality. Dr. Belknap thinks that this amount, derived from official sources, was but a part of the whole quantity sent from the province during this period.

At the close of the war lumbering operations were resumed, and have been prosecuted ever since. Those engaged in the business in early times did not generally find it a lucrative one, but the constant desire for cleared land for new farms, the fact that it afforded winter occupation when that of farming was interrupted, accompanied as it often was by the fascinations of a free life in the woods, stimulated its prosecution and made it more or less the business of considerable numbers of our people. Of late years the constant demand for its products, fair average prices, increased capital, better means of transportation, and a more systematic management of its interests have resulted in an enlargement of its volume, and its elevation to one of the great industries of the State.

III. MANUFACTURES.

It is apparent that New Hampshire is becoming year by year more and more a manufacturing State, and that in time, as in the New England communities to the south of

us, this will here be the leading industry. It is to be regretted that the statistics of this interest recently collected are not yet accessible; but those of 1880, supplemented by the universal observation of the expansion of this business, will go far towards establishing the truth of the above proposition.

According to the census of 1880, the number of manufacturing establishments in the State was 3,181.

Capital employed, \$51,112,263.

Average number of hands employed, 48,831.

Amount paid in wages during the year, \$14,814,793.

Net value of materials, \$43,552,462.

Net value of products, \$73,978,028.

The motive power for turning the machinery used in this industry was mainly that of water, and many of our most important waterfalls are now devoted to this use. It is, however, a significant and interesting fact that steam has been employed to a considerable extent for this purpose, and its use, rapidly increasing, is rendering that of water less important than it formerly was. The proportional amounts of water and steam power used in manufacturing in this State were in 1870, water power 88.60 per cent, steam power 11.40 per cent. In 1880, water power 78.81 per cent, steam power 21.19 per cent. What are at this time the relative proportions of these two motive powers in our State we cannot determine, but the diminished price of coal, the frequent desire to establish manufacturing industries in villages whose former occupations have left them, where ground is abundant and suitable buildings can be purchased on reasonable terms, but where no water power exists, have led to the extensive use of steam in all parts of the State. This remark will also hold good when applied to manufacturing centers already populous whose water power has long been appropriated by the industries which it originally attracted. When the facts relative to this subject recently collected shall have come to our

knowledge the proportions of these motive powers will be shown to have approximated still more nearly to an equilibrium. That steam will ever supplant water power now in use is not probable. When dams and distributing canals have been built and paid for, the subsequent cost of water power is very slight, and steam can never displace it. But when dams and canals must be built at large expense, and in inconvenient localities, steam will be often preferred, and will be put in at places regarded as favorable from a business point of view. Cheap coal means cheap steam, and cheap steam or electricity means manufacturing almost anywhere. But we do not anticipate that our water-powers will ever become valueless. The utilization of thousands of them can be secured at so small expense that they will always defy the competition of steam or electricity when the locality of operations is not a matter of grave importance. When the natural resources of the State are fully developed the streams will all be utilized, either for motive power or as a water-supply for agricultural irrigation, and in many places running water will always be cheaper than steam.

IV. ENTERTAINMENT OF SUMMER VISITORS.

From the natural resources of our State in pure air and water and interesting scenery has been developed, mostly within the last thirty years, an industry unlike any previously existing among us. Our seashore, high lands and mountains, our woods and streams, our pure air, crystal water, and fine scenery have been annually attracting within our borders an increasing number of summer visitors. The summer vacation has everywhere become an institution, and nowhere are the requirements of the millions who seek mental diversion and re-invigoration of health more satisfactorily met than in our State. There is but one "Presidential Range" of mountains, and but one grand cluster of "White Hills" in our country, and but one Rye

and Hampton seashore, with its background of attractive country, its pleasant drives, and teeming fields, and historic associations. All these and many another delightful region are united in New Hampshire's rich heritage. They serve not only the pleasure but the necessities of the great commonwealths around us.

This new industry which has developed so rapidly, especially within the last ten years, will doubtless be a permanent one, and attain still larger proportions if our scenery is rightly cared for. Such is the accessibility of our position that eight millions of people at least, and probably more, can easily transfer themselves from their homes to the heart of our mountains between sunrise and sunset. They can breakfast at their own tables and sup in Franconia, or at the base of Mount Washington, by the light of the same day. We regret that we have at command so few statistics relating to the magnitude or the details of this important business. Of the amount invested in buildings, furnishings, and other appliances for its prosecution we have as yet no knowledge, but that it reaches millions of dollars there can be no doubt. Through the efforts of the efficient secretary of our board of agriculture we are informed of the fact that during the season of 1889 at least 1,113 hotels and boarding-houses, situated in all parts of the State, were open to visitors. He has published the names of the proprietors of these houses with much interesting information, which includes the fact that their aggregate receipts for that year amounted to five millions of dollars.

We shall better realize the magnitude of this great sum if we revert, by way of comparison, to some of our statements relating to the agricultural interests of the State. We have shown that the value of the entire cereal crop of New Hampshire in 1880 was but \$1,910,957.05, and that adding the value of the pulse and potato crops the amount was but \$4,089,733.45, less by nearly a million of dollars

than the receipts from the summer boarding business in 1889, which equal more than one third of the value of all the primary farm products of the State ten years ago, although agriculture is, all things considered, our leading industry.

We have said enough to indicate the importance of our new summer industry. It annually brings within our borders great numbers of excellent persons, the value of whose presence is not to be estimated solely by the amount of money they leave behind them. The virtue, intelligence, and social culture which attend them commend them to a hearty welcome, and repeated visits have brought many of them into pleasant acquaintance with the people of our State. Many have gradually prolonged their annual visits, and some have purchased lands, erected houses, and become permanent summer residents. A few have become citizens of the State. Thus far most of the private summer establishments of visitors have been of moderate extent, but some may be reckoned as important landed residential estates. Some such are on the seashore and around Lake Winnepesaukee and Lake Sunapee, in the vicinity of Mount Monadnock, in the heart of the mountains, and in other parts of the State. An attractive example is the residence of the late Mr. B. F. Shaw, on the western slope of Ossipee Mountain, in Moultonborough. Its site is about 700 feet above Lake Winnepesaukee, which lies two or three miles away. The estate consists of about 400 acres of land, largely in forest, and a convenient and attractive mansion, which stands in an ample lawn with woodland on every side. On the east rises the cluster of eminences known as Ossipee Mountain. On the west the broad expanse of the lake, dotted by islands, is in full view, and beyond it Red Hill, Kearsarge, and Monadnock, and many less prominent heights are visible. Estates like this afford evidences of two important facts; first, that the innate love of country life which our English forefathers

brought to the land of their adoption eight or ten generations ago is still a marked quality in their descendants. As time goes on many of our people will probably have their winter residences in the city and their summer homes in the country. Second, that these influences and conditions will increase our population, especially in summer and autumn, will improve our local markets, give employment to many of our people, and enhance the value of our rural property.

V. THE RAILROAD SYSTEM.

Largely to meet the requirements of the interests we have named, and partially sustained by them, there has grown up a railway system without which the present development of the resources of the State would have been impossible. The last report of our railroad commissioners shows that the parts of this system lying wholly within the State have an aggregate length of more than a thousand miles, and since its issue this has been slightly increased. The aggregate capital stock of the several lines composing the system, within and without the State, was \$60,528,-670.45. Their total indebtedness was \$50,419,523.51, making in amount \$110,948,193.96.

The gross income in 1883 was \$14,181,292.01. In 1888 this had risen to \$24,885,937.99, showing an increase of \$10,704,645.98, or more than 75 per cent. In 1888 the railroad companies paid to the State and its towns taxes to the amount of \$240,576.96.

Our various railroad lines penetrate all sections of the State, and 141 of our 236 towns are touched by one or more of them. They have already entered several mountain passes, and one has its highest terminus on the summit of Mount Washington. The extension of the system will probably continue until it reaches every considerable town, and penetrates all our important mountain valleys. While it renders of easy access all parts of the State and gives

important value to products which were formerly without any, in the movements of social and industrial progress it affords to New Hampshire the same facilities for advancement which are enjoyed by her sister commonwealths.

INTERDEPENDENCE OF OUR LEADING INDUSTRIES.

These great leading industries, to which others of a lesser importance might be added, are interdependent upon each other. The prosperity of one promotes that of all the others, and if for any reason one languishes the others are, to a greater or less degree, unfavorably affected. For instance, if the summer boarding interest be injured, the lumbering, manufacturing, agricultural, and railroad industries will feel the injury. Destroy our forests and the great business which has sprung from them will also be destroyed, the water-power of the State will be in large measure annihilated, the manufacturing towns will be seriously embarrassed, and their people will be either remanded to a crippled agriculture for support, or exiled to more fortunate localities. In a word, the close connection between our different industries, and their mutual dependence upon each other, cannot be safely disregarded.

The duty of managing one's own property in such a manner as not to injure his neighbor's is as obligatory in political economy as it is in ethics, and when we come to consider the management of our forests we shall have no better principle to guide us than this. Owners of forest lands will rightly remove their timber as it ripens, and appropriate to their own uses the avails of it. A mature forest tree gains nothing, either in quality or quantity of timber, by being left standing. If an owner fails to remove his ripened trees to his profit, the disintegrating forces of nature will do it to his loss. It is also for the general interest that forest crops should be removed as often as they grow.

The management of an interest so valuable as our New Hampshire forests is a subject of great public importance, requiring careful consideration. They are all the private property of individual owners, who have the greatest immediate interest in them. That of the public, although great and far-reaching, is less direct.

The proposition frequently made, that the State should acquire large tracts of the mountain forests within its borders by the exercise of its right of eminent domain, suggests obstacles which it might be difficult to overcome. It is not certain that this right extends to the condemnation of tracts so extensive. The statute restricts it to comparatively small areas. The taking from their owners, for public purposes, of sections of land so large as to be measured by townships rather than by acres is without precedent in this State, and, so far as we are aware, in any part of our country. We can hardly believe that the framers of our constitution intended to confer such a power upon the legislature. Nor can we think that, if it possessed it, that body would be inclined to exercise it in the present instance, so great would be the expense to the State which would result. One of the regions whose condemnation would probably be earliest sought would be the "Presidential Range." This, measuring from the proposed extension of the Whitefield & Jefferson Railroad on the north to Mount Isolation on the south, and from Glen Ellis Falls on the west to Mount Clinton on the east, will be found to embrace an area of 66 square miles, or 42,240 acres. At the price of \$2 per acre this single tract would cost the State \$84,480.

Forest management should be systematic, and such as will yield maximum returns to owners and the greatest incidental good to the other great interests to which allusion has already been made. Two systems have been advocated in this country by writers and speakers on this subject:

1. That of clean cutting and the removal of the whole

growth; 2. That of cutting only selected trees, or those above a certain size, leaving all others for additional growth.

Those who favor the first plan would remove the entire growth at stated times, leaving the ground bare to re-afforest itself in the intervals between them. When the price of firewood is high, and this, or small timber, only is wanted, as is often the case in the vicinity of small towns, this course may be the best which can be adopted, and the most remunerative at first. But it leaves much *debris* on the ground, which soon dries and becomes inflammable. This, with the leaves covering the soil, is liable to take fire in a dry time and cause the destruction of any new growth which may have started.

This plan also exposes the ground to the sun and winds, which remove from it its surface moisture by evaporation. In the autumn the ground freezes before the snow comes, which thus falls on an impervious surface. When it melts in the spring it flows down impenetrable slopes to the streams, and is carried to the sea in floods and is lost, instead of mostly settling into the ground, as in forest lands, through which it gradually percolates, to feed and make constant the water-courses of the State.

Those who favor the second method advocate the removal from the forest, at such times as seem best, of all timber trees which exceed a given diameter, leaving uncut all of less size. The *debris* of the trees removed remains on the ground, but so few are cut at any one time that no great amount of material is left to sustain fires, and the danger from this source is comparatively inconsiderable. In regions distant from transporting streams, railroads, or public highways, where lumber only will pay for handling, and firewood is of little or no value, this system is undoubtedly the best, and land with fairly good soils and exposures will afford paying crops of timber every twenty or thirty years perpetually. This course has been pursued

for years in many of our northern forests, and is still largely in vogue. Of course the mature trees can be cut every year, and this method causes least injury and danger to the forest. In the practice of this system no trees under a minimum size are cut, and usually only trees of selected kinds. Hard wood trees are frequently all left standing, mostly from want of practicable transportation. Whenever this shall be attained more of our hard wood lumber will be taken to market.

A forest thus treated shows little sign of the invasion it may have suffered, and at a distance none whatever. The *debris* of the trees removed decays in a few years. The ground is shaded by the remaining trees, whose tops soon fill the spaces before occupied by those of their former companions. It suffers but little exposure to the sun and winds, its surface freezes but little in winter, its covering of mold is not disturbed, its perviousness is unimpaired, and if fires are started upon it they burn less severely and are more easily extinguished, a matter of very great consequence in sparsely settled localities where help is scarce and hard to be obtained, and the more important when the contraction of our forest reservoirs by close cutting is considered.

Which of these methods of cutting they will adopt must be left to the judgment of individual owners, who will generally be guided by what they deem their highest pecuniary interests. The method of gradual cutting does by far the least injury to the great forest water-holders of the State, and interferes least with equableness of flow of its streams. It also mars the scenery very little as compared with the method of cutting the forest off all at once. It is to be regretted, on every account, that the plan of clean cutting is becoming more and more common in the upper part of the State, where our principal mountain reservoirs are situated, and where the spruce, their best protector from winds and sun and frost, grows in greatest

abundance. It is the more to be regretted from the fact that when a spruce growth has once been entirely removed it rarely returns. The succeeding growth is apt to be wholly or chiefly of deciduous trees, which will be in leaf to shade the ground for less than half the year.

FOREST FIRES.

Our forests receive their greatest injuries from fires, to whose ravages they are peculiarly exposed during dry periods. They not unfrequently kill the trees and destroy the soil as well. A forest fire has been known to burn for six weeks, unextinguished by rains, and going out only when no combustible matter remained to feed it. There are several reasons why such fires are so destructive, and continue to burn so long.

1. While the conflagration of a barn, worth perhaps an hundred dollars, excites the interest of a neighborhood, whose entire population turns out to see and help extinguish it, a fire in a forest worth tens of thousands of dollars hardly arrests attention, and holds it but for a moment. The proprietors of the burning tract are the only persons greatly anxious for its extinction. In mountain regions it is often difficult to determine at a distance whose woods are on fire. In the former case gratuitous aid is proffered in abundance; in the latter, help can be obtained only by purchase.

2. In sparsely settled regions efforts to extinguish fires in remote situations or on mountains are rarely timely, and when long delayed are found to be useless.

3. In dry periods, the great amount of inflammable *debris* in the woods makes the extinguishment of fires difficult, even when efforts to that end are seasonable and persistent.

In 1880, nearly six thousand (5,954) acres were burned over by twenty-seven different fires, an average of 227 acres by each, at a loss estimated at \$63,610. The origin

of these fires was assigned as follows: to the clearing of land, seven; to locomotives, twelve; to the carelessness of hunters, seven; to smokers, one, and to malice one. (U. S. census of 1880, Vol. IX, p. 499.)

ROADS AND PATHS.

As before remarked, our scenery, our pure air and crystal streams, and our fish and game are as much natural resources of our State as fertile soils and abundant water-powers. The sooner this fact receives general recognition the better for all concerned. They draw to us summer visitors, just as similar attractions in Norway and Switzerland every year draw thousands upon thousands to those countries. As we have said, these natural resources, as yet but partially developed, caused to be left among us by summer tourists in 1889, five millions of dollars. If we had in our mountain regions as good roads and paths as have been constructed in the European countries just named, whereby more of our mountain scenery could be brought to view, and more of our mountain passes, ravines, gorges, and lakes be rendered accessible to the tourist, which are now known only to sportsmen, searchers for timber, and the bold climbers of the Appalachian Club, this large revenue might be doubled and eventually quadrupled, or increased indefinitely. This great interest urgently calls for better roads and paths than it now has, and for more of them. Those required need not all be constructed at once. They can be made gradually, but they should be constructed by plan and system, so that in time every mountain pass shall be accessible by a good highway, and every important lake and summit, and other place of special interest, can at least be reached by an easy footpath or bridle path.

This opinion has a basis other than that of mere sentiment. It rests upon the more solid ground of profitable utility. If properly constructed and cared for such roads

and paths would prove as remunerative as our average highways. When completed they would afford, in connection with those now in use, circuitous drives of great attractiveness, opening new areas to the lumberman, and new sites for mountain houses, and influencing summer visitors to prolong their sojourn in the State.

As examples of what is easily possible in this direction, we mention three such proposed circuits, to be formed partly of roads already in use and partly of others yet to be constructed. They have been suggested to this Commission by a gentleman whose acquaintance with the White Mountain region is life-long, extensive, and accurate. He has indicated as examples the three following, which may be easily traced on a good map of the mountain region. They are described as follows, viz. :

“1. From Wildwood in Easton through the Moosilauke Notch, to intersect with the new road from North Woodstock to Warren about two miles from North Woodstock, requiring about six miles of new road, with very favorable ground. The building of this link would give a circuit from North Woodstock to the Profile House, ten miles ; Profile House to intersection of road from Franconia to Moosilauke mountain, about five miles ; to Wildwood, about seven miles ; to North Woodstock, eight miles, — about thirty miles in all. It could be made one of the finest drives in the country. About \$1,000 per mile would build the six miles of new road required.

“2. From Elliott’s Hotel in Waterville to Greeley Ponds in Mad River Notch, four miles ; to Hancock Branch, two miles ; to mouth of Hancock Branch, six miles ; to ‘Pollards’ in Lincoln, three and one half miles ; thence by old road to North Woodstock, two miles ; or, fifteen and one half miles of new road will complete the circuit from North Woodstock to Campton Village, twelve miles, to Elliott’s, twelve miles, to Pollard’s by new road fifteen and one half miles, to North Woodstock two miles, — or forty-one and

one half miles in all. This link of fifteen and one half miles can be built for \$20,000, perhaps for less. From Elliott's to Pollard's is forest all the way.

"3. From Shuckford's in Albany Intervale, which is fourteen miles from Conway Corner and at the end of the road, to falls in Swift river in Livermore, five miles; then intersect the Sawyer's River Railroad to top of divide between Mad river and Swift river waters, about three miles; thence to Elliott's in Waterville, three miles, — or eleven miles in all. This will make a very attractive circuit. Or from Shuckford's to Swift River Falls five miles, thence following up Swift river to its head, and to the divide between Swift and Hancock, about five miles, thence to intersect No. 2, at the Hancock, thence to Elliott's, or to North Woodstock *via* No. 2 route, or about twelve miles from Shuckford's to No. 2. Either of the last named routes would cost about \$1,200 per mile, and they are through forest all the way."

When it is considered that these are but three or four of a score or two of routes equally attractive where roads might be constructed it becomes evident that the opening to view of our interesting mountain scenery has thus far made but little progress. If such highways were carefully projected and gradually constructed, at the rate of a few miles each year, their cost would not be burdensome, and they would eventually make known to the world the scenic treasures of our mountain region, many of which are still unknown and inaccessible to tourists.

In these attractions New Hampshire has natural resources possessing a cash value as real as that of her waterfalls or her soil; resources which she can and should develop for the benefit of the thousands of summer visitors who annually come within her borders, and for the pecuniary advantage of her own people. The last Legislature made seventeen different grants of money to aid in the construction and maintenance of public bridges and high-

ways, mostly in the mountain regions, amounting to \$20,-700. It is important that there should be system and foresight in the expenditure of such appropriations. The Swiss and Norwegian roads, to which allusion has here been made, have been planned with much care and built with great thoroughness. Their surfaces are hard, their grades are easy, and they are, in all respects, pleasant and safe for travelers. Thus made, they are more expensive at first, but in the end they are more economical, as well as much more satisfactory in use, than the mountain roads to which we are accustomed in New Hampshire.

If in addition to the improvement of the roads in our mountain regions, a good highway, or more than one, were maintained through the entire length of the State, from the seashore, or the Massachusetts state line, to the region of the sources of the Connecticut river, this facility for pleasant horseback and carriage travel would doubtless be regarded as an invitation by many tourists, and would perceptibly increase the summer income of the people living along the improved thoroughfare. Considering the character of most of the roads in the various mountain regions of our country it is extremely probable that an extended system of good carriage roads in this State would soon attract travelers from all parts of the civilized world.

STATE PURCHASE OF MOUNTAIN FORESTS.

New Hampshire stands at a great disadvantage when she seeks to influence in any way the management of her forests, for she is not the owner of a single wooded acre. While we do not recommend the condemnation, for park or other purposes, of any extensive areas of forest land, we are of the opinion that the State's general interests might be promoted if it should acquire, by judicious purchases, carefully selected sections of the mountain region, of small extent, to be held perpetually and so cared for and

protected that their natural wild attractiveness shall be permanently maintained.

Tracts of denuded land of slight present value are often for sale and can be purchased at reasonable prices. A generation hence, if they are properly cared for, many of these would be covered with wood and timber, and could be used as public forest parks or reservations. The new growth of timber could be retained entire until thinning should become necessary, when the mature trees could be sold under proper regulations.

Advantageous purchases by the State might often be made of land about to be cut over, whereby it should acquire title to the same, subject to the seller's right to remove therefrom, within limited periods, all trees above a certain size. Still other tracts, of little present value, sold for taxes, might be purchased from time to time at prices not exceeding a fair valuation, and left to grow up with timber, as most of them would if properly protected from the ravages of fire. When judiciously selected and bought such lands would not only prove a fairly good investment, all things considered, but their purchase would restore to state control for preservation some portion at least of the great forest reservoir area upon which the equable flow of the streams furnishing the water-power of the State so largely depends.

CONCLUSIONS.

In view of the foregoing facts and considerations this Commission respectfully suggests to your honorable body :

I. That the large expense involved in the condemnation by the State for public purposes, by the exercise of the right of eminent domain, of very extensive areas of its mountain forests, and the undefined limit of the legislative power to authorize the same, render it unwise for the State to proceed far in that direction, and that it confine its ac-

tion to tracts of small extent, and to those whose condemnation is undoubtedly demanded by the public welfare.

II. That the present statute penalties for the careless or willful firing of woods or forests be increased, and that the selectmen of towns in the mountain regions of the State be constituted fire wardens, whose duty it shall be to watch the woods, and whenever a fire is observed therein to immediately summon such assistance as may seem necessary, go at once to the scene of the fire, and, if possible, extinguish it before it has made such progress as to be resistless. That in regions where no town organizations exist, the county commissioners appoint such wardens. That said wardens be paid for their services the sum of two dollars per day, and those who assist them in the work of extinguishing forest fires, the sum of one dollar and twenty-five cents per day for the time actually employed in such labor, such service to be paid for by the towns in which such forest fires occur, or, in the absence of such town organizations, by the counties.

III. The establishment of a Commission of Forests, to be appointed by the Governor with the advice of the Council, to consist of three men selected for their special fitness for the duties of their office, without regard to political opinions, who shall severally hold their places for terms of three years so arranged that one shall become vacant each year, and that the duties of said commissioners shall be as follows:

1. To thoroughly acquaint themselves with the mountain regions of the State, the quantity of standing timber they contain, the rate at which this has been and is likely to be removed, the condition and management of the forests, and their needs as to roads and paths for the interest and convenience of all who frequent or visit our mountain forest regions.

2. To superintend the construction and repair of all roads, bridle-paths, and footpaths for which appropriations

may from time to time be made by the Legislature, to appoint overseers of the same, and to fix the compensation of all men and teams the Commission may employ.

3. To make an annual report in writing to the Governor and Council of the wants of the mountain regions of the State as to old and new roads, footpaths, and bridle-paths; the effect of the removal of the forests in past years upon the volume of the streams and the equalness of their flow; with information in regard to forest fires, their number, the extent of their ravages, with the losses resulting therefrom; opportunities for the acquisition of forest lands by the State, or its feasibility; with such other facts and suggestions as they may deem of public importance, the same to be accompanied by such recommendations as may aid the Legislature in its consideration of the various interests connected with the mountain forests in the State.

4. That said Commissioners take measures, through their annual reports, by public addresses, and by communications to the public press, to awaken and increase popular interest in the mountain forest regions of the State.

5. That said Commissioners receive for actual service rendered such a *per-diem* compensation as to the Governor and Council shall appear reasonable, in addition to actual expenses incurred in the discharge of their official duties.

When it is remembered that one half of the whole area of New Hampshire is covered with forests, and that in the future this proportion is quite as likely to be increased as diminished, it becomes apparent that their management is a matter of great importance, and that such methods should be adopted as shall make them productive of regular maximum returns, and promote, as much as possible, the welfare of all the great interests which are connected with them.

There is still an immense quantity of growing wood and timber in the central and upper parts of the State, and at

frequent intervals throughout this region are abundant water-powers, which nature seems to have placed there to aid in the manufacture of the timber. So far as possible this raw material should be converted into its ultimate forms before it is exported from the State. Millions upon millions of feet of timber now leave our borders in the log, and the value of its stumpage is about all that is realized from it by the people of New Hampshire. The largest profit from it is obtained by manufacturers outside of our State who convert our timber into forms for use, thereby greatly enhancing its original value. If this work were done here the gain from the manufacture would largely increase the profits of our own people.

The importance of the home manufacture of home products may be illustrated by one or two of the many examples which might be cited for this purpose.

1. Some years ago a manufacturer of mackerel kits in one of our central villages used white pine sapling wood in making these articles. It was worth at his mill \$4 per cord. When converted into kits the value of a cord of this same wood was \$26, an increase of \$22, or more than 500 per cent.

2. At the same time the New Hampshire state prison was manufacturing bedsteads from hard wood lumber grown in the State and worth at the prison \$20 per thousand feet. Had this been exported from the State in its unwrought condition this price only would have been realized from its sale. When made into bedsteads its value had risen to \$75 per thousand, an increase of nearly 300 per cent. The profits of this manufacture amounted to more than \$100,000 in the course of a single year.

If, therefore, the people of this State would secure for themselves the highest returns from the products of their forests, they must manufacture those products at home and take for themselves the resulting increment, which is

almost always several times in amount the value of the raw material.

To glance at the experience of others, — if the people of the cotton belt of our Southern States find it profitable to erect mills in that region for the home manufacture of its great staple, as they have already begun to do, and if the inhabitants of the great Appalachian iron and coal region are wise in constructing furnaces on the site of those products, as they have done for generations, instead of sending their ore elsewhere to be smelted, it seems timely and proper for us to consider whether it is wise for us to send away annually two hundred millions of feet of our great staple, timber, to communities outside of our State to be manufactured there, to their enrichment and to our loss.

The sooner the citizens of New Hampshire recognize the important fact that Providence, declaring itself through the unchanging principles of geology, has designed them to be a manufacturing as well as an agricultural people, the sooner they will reach the path of their ultimate destiny and of their highest prosperity.

JOSEPH B. WALKER,
GEORGE B. CHANDLER,
J. B. HARRISON,

Forestry Commissioners.

CONCORD, N. H., January, 1891.

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